



Sobek Project, Chile



MIRASOL

RESOURCES LTD

**FOCUSED
ON
DISCOVERY**

**TSX-V: MRZ
OTCPK: MRZLF**

**CORPORATE
PRESENTATION**
September 2022

MIRASOL RESOURCES

Cautionary Statement

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements in this presentation, other than statements of historical fact, that address future operations, resource potential, exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans” “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change, except as may be required by applicable law.

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All material project information in this presentation has been previously disclosed to the public by Mirasol.

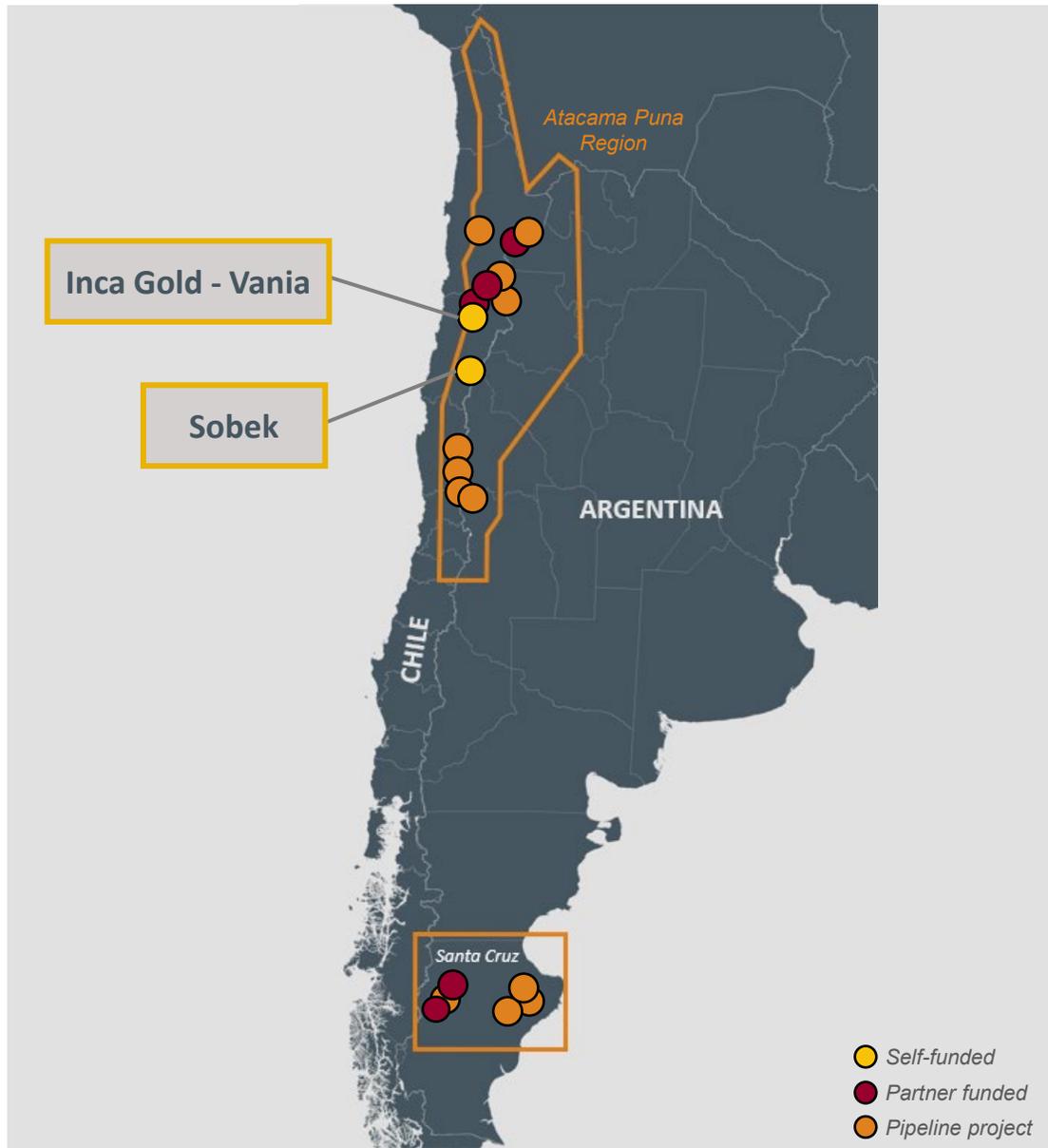
Tim Heenan (MAIG), President for Mirasol has reviewed and approved the technical content of this presentation and is a Qualified Person under NI 43 -101.

Company Overview



- Leading exploration company with a track record of success
- \$60 million liquidity event in 2012 from the discovery and sale of the Joaquin Project
- Conservative share structure with significant insider ownership
- Quality gold, silver and copper exploration projects
- Focused on highly-prospective and mine-friendly jurisdictions of Chile and Argentina
- Established in-country permitting and operating experience
- Well-funded exploration and JV partnerships
- Pending drill and exploration results from 21/22 programs
- Planning extensive exploration and drill programs for 22/23 field season

Project Portfolio Overview



Two Mirasol-funded projects

Five partner-funded projects

Strong pipeline of early and mid-stage projects

Exploration Partners:



Board of Directors



Patrick Evans

Executive Chair

- Appointed to the board in 2016
- Over 20 years of senior management experience in various public mining companies



Nick DeMare

Director

- Chartered Professional Accountant
- Over 30 years of accounting, management and securities regulatory compliance experience



Tim Moody

Director

- B.Sc. in Geology and Geophysics
- Over 30 years of experience in the mining industry, with expertise in mineral exploration, resource assessment, business development and corporate strategy



Diane Nicolson

Director

- B.Sc. in Geology and a PhD in Economic Geology
- Over 20 years of experience in mineral exploration especially in Latin America



John Tognetti

Director

- Over 30 years of experience in the finance industry
- Leading financier of the global resource sector

Management Team



Tim Heenan
President

- Over 30 years of exploration experience in Central and South America
- Involved in several high-profile projects including the famous Cerro Negro Mining District in Argentina



Troy Shultz
VP Investor Relations

- Over 15 years of investor relations experience in the mining industry



Carmen Cazares
Chief Financial Officer

- Chartered Professional Accountant
- Broad operational and accounting background with more than 30 years of experience

Share Structure and Treasury

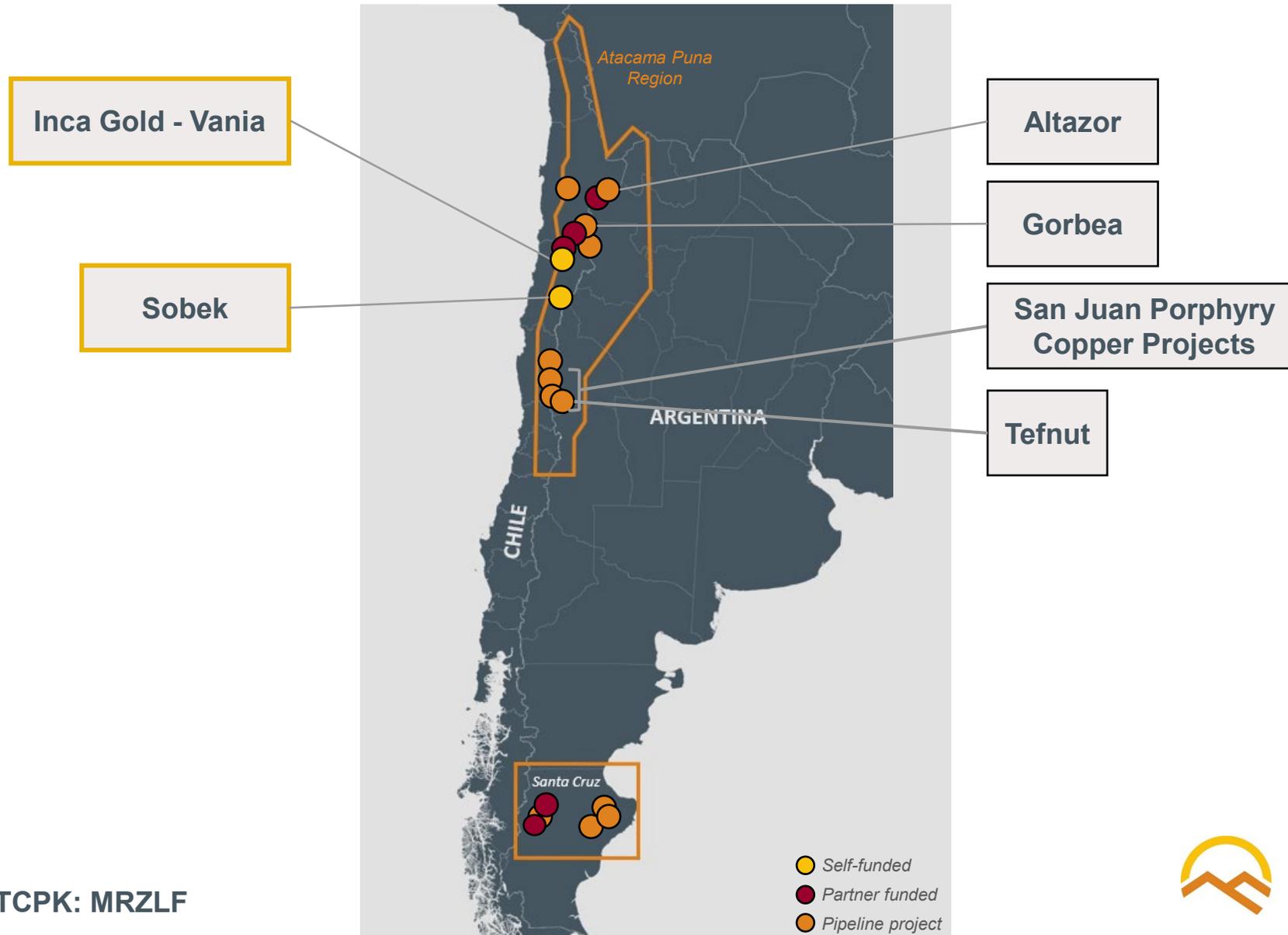
Conservative Share Structure	Shares Outstanding	Shares Fully Diluted	Market Capitalization
	54M	58M	~C\$35M
Well Funded	Cash	Shares	
	~C\$6.6M	~C\$0.78M 10.37M shares of Silver Sands Resources (CSE:SAND) at \$0.075	
➤ Insiders Holding: 32%			

Cash position as at March 31, 2022

Project Portfolio – Activities Summary

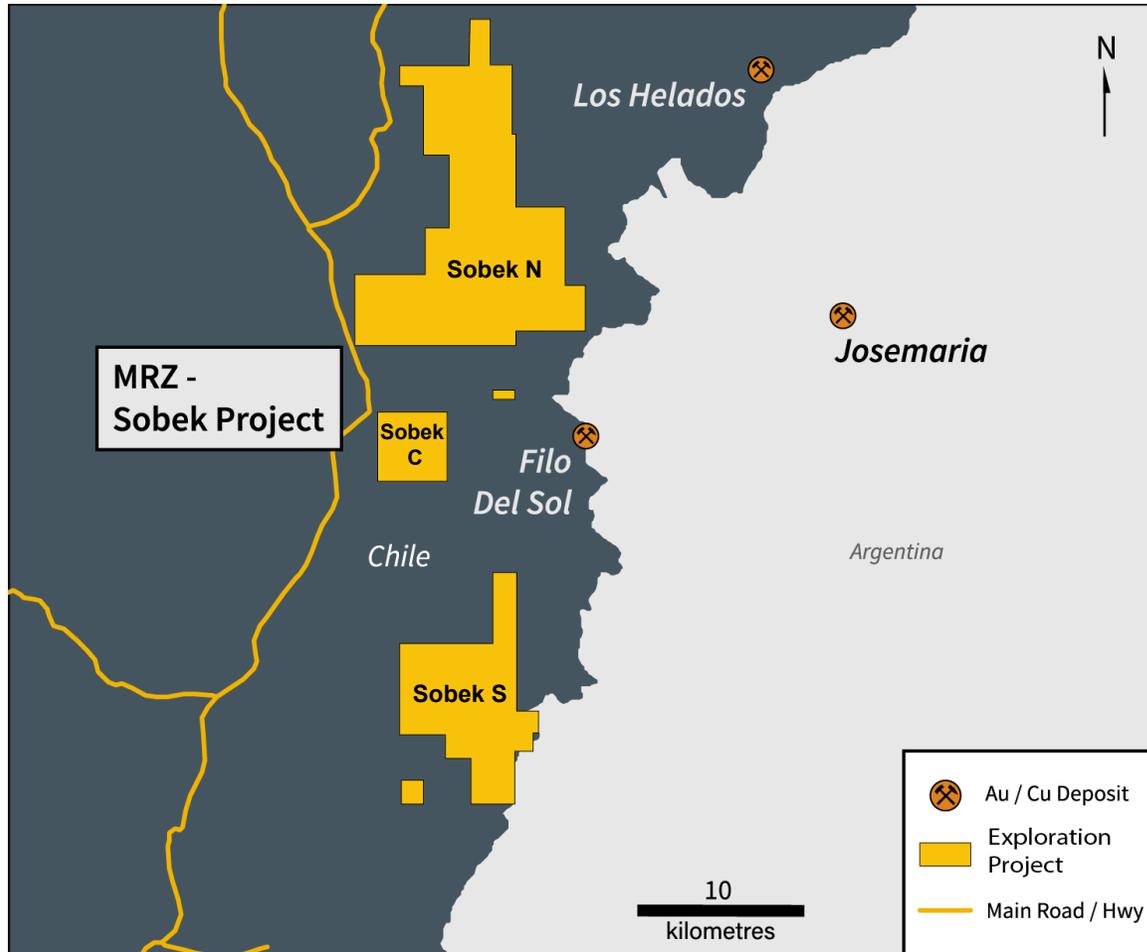
Sobek	Detailed reconnaissance & sampling program completed	Results Pending
Inca Gold	New drill targets identified - Induced Polarity (IP) Survey mobilized	Drilling in Q4'22
San Juan	Underexplored portfolio with alteration & good structural settings → <u>Tefnut current #1 ranking</u>	New Cu Porphyry Target
Altazor	2,000m, 4 hole drill program envisaged (partner or self-funded)	
Gorbea	Surface review of 4 untested prospects in the Gorbea package	
Libanesa	1,716m, 11 hole drill program complete - quality drill targets remain	Results Pending
Coronación	3,000m drilling commitment by end of April 2023	
Rubi	Deep-sensing IP and MT geophysical program	
Virginia	1,500m drill program completed	
Nord	1,200m drill program completed	New Drill Target Defined
Homenaje	Drill targeting program	

Flagship Self-Funded & Active Projects



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Flagship Project – Sobek - Copper/Gold/Silver, Chile



Project Overview

- Mio-Pliocene age mineral belt, northern Chile
- 11,120 ha (up from 8,571 ha)
- Porphyry Copper / HSE Gold Project
- 7 km west of Filo del Sol and 10 km west of Josemaria

Ownership

- 100% owned
- Surface access agreements secured

Exploration

- Aeromagnetic survey completed
- Maiden reconnaissance and detailed follow up surface exploration program completed – result pending

Geology

- Located in one of the world's most endowed regions for giant magmatic-hydrothermal ore deposits
- Staked based on prospective local structural architecture
- Nearby fast-developing mineralized district including Filo Del Sol and Josemaria

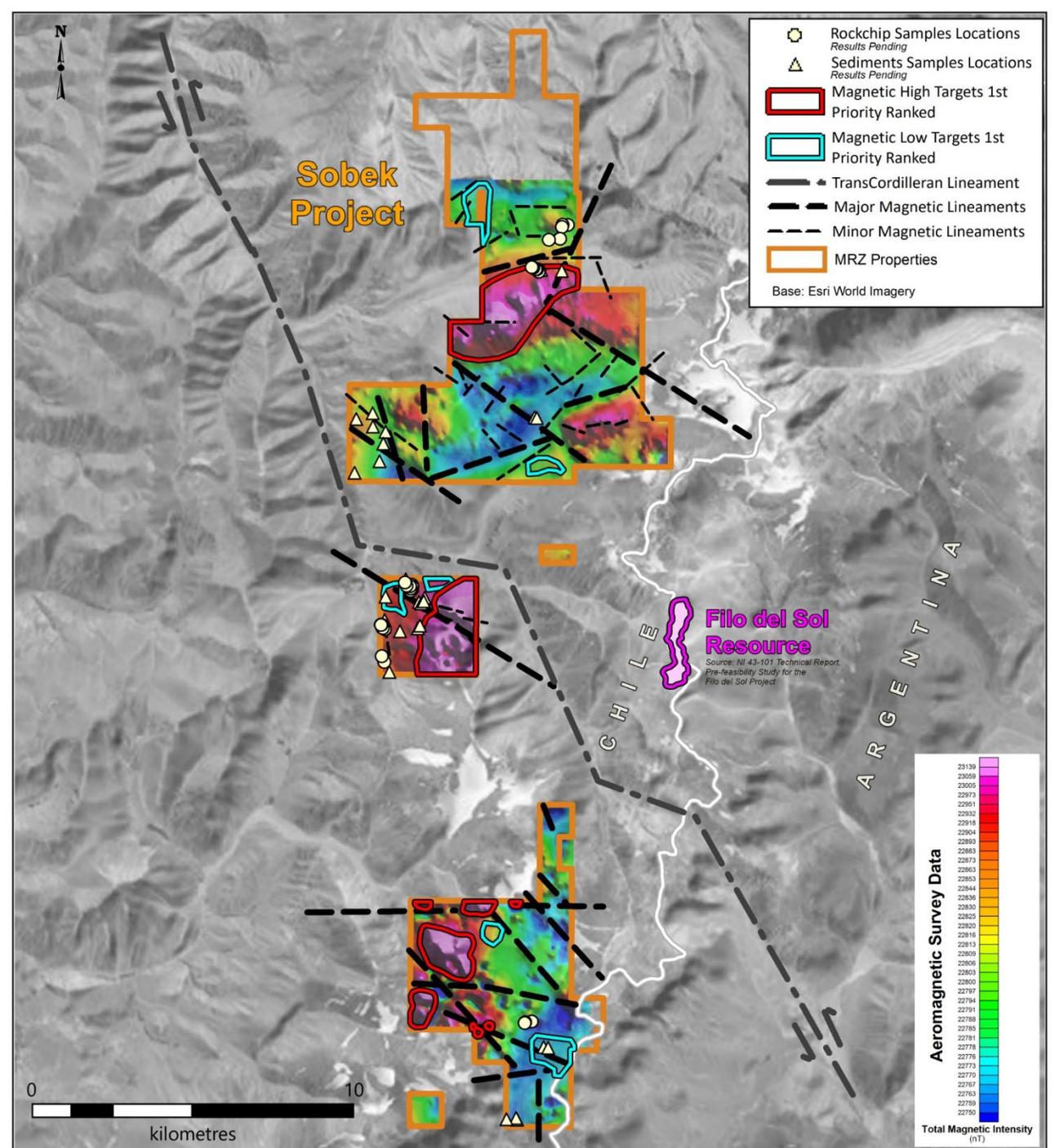
Sobek – Exploration Program

Preparing for an aggressive 2022-23 exploration season

Airborne Magnetics:

- High resolution 2,690 line-km helicopter-supported aeromagnetic survey completed by New-Sense Geophysics Limited in Chile
- Improved understanding of the structural architecture
- Defined multiple highly prospective geophysical magnetic targets
- Provided a strong base for maiden field program

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Sobek Central – Exploration Program

The initial reconnaissance campaign confirmed presence of porphyry-type geology and alteration assemblages:

- Prospective geological units hosting widespread areas of strong hydrothermal clay alteration.
- Volcanic rock complex underlain and flanked by igneous intrusive rocks of intermediate composition
- Igneous intrusive rocks locally host localized zones of strong hydraulic brecciation with gypsum matrix infill and FeOx veinlets, and disseminated magnetite and tourmaline

→ Detailed field review completed with additional geochemical sampling, including a detailed soil grid, and detailed geological mapping over priority prospects

→ **Results pending**

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Gypsum stockworks



Intermediate intrusive + Magnetite

Self-Funded Project – Inca Gold – Copper/Gold, Chile



Project Overview

- Located on the Paleocene belt of northern Chile
- 16,300 ha - Elevation of 2,000 to 3,000m ASL
- Year-round access and lots of nearby infrastructure
- 100 km north of Copiapó and 17 km east of Inca del Oro community

Ownership

- Controlled through an option agreement with Newmont Corporation
 - Just entering into third year of the agreement
 - Minimum drilling commitment has been completed
 - Required contractual expenditures met now until early 2023

Self-funded Exploration

- Geophysical IP survey defined interesting drill targets at **Vania North**. Follow up geophysical survey currently underway at the **Vania South** Porphyry Au (Cu) prospect.

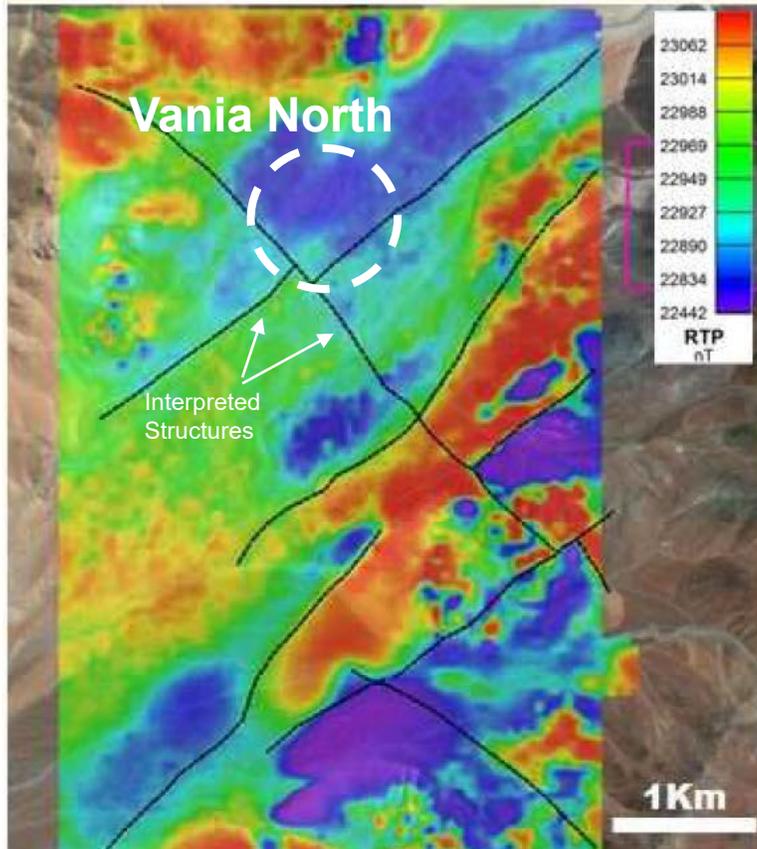
Geology

- Multiple prospects identified to date with various mineralization styles, including:
 - Porphyry Cu-Au → current focus at Vania project
 - Intermediate Sulfidation Epithermal veins
 - Quartz-tourmaline breccia Cu-Au

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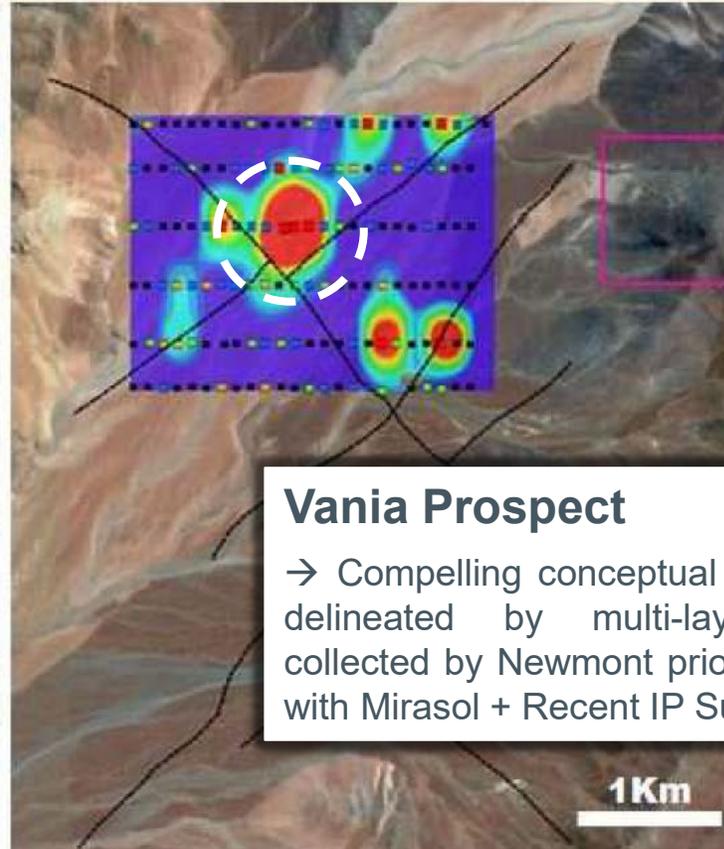
Inca Gold – Vania North Prospect – **Drill Ready**

Coincident ground Mag, IP, with gold and geochemical pathfinder anomalies



Ground MAG – RTP

RTP Ground Mag shows a NE-trending quiet zone (mag destruction) coincident with Au-score anomaly.

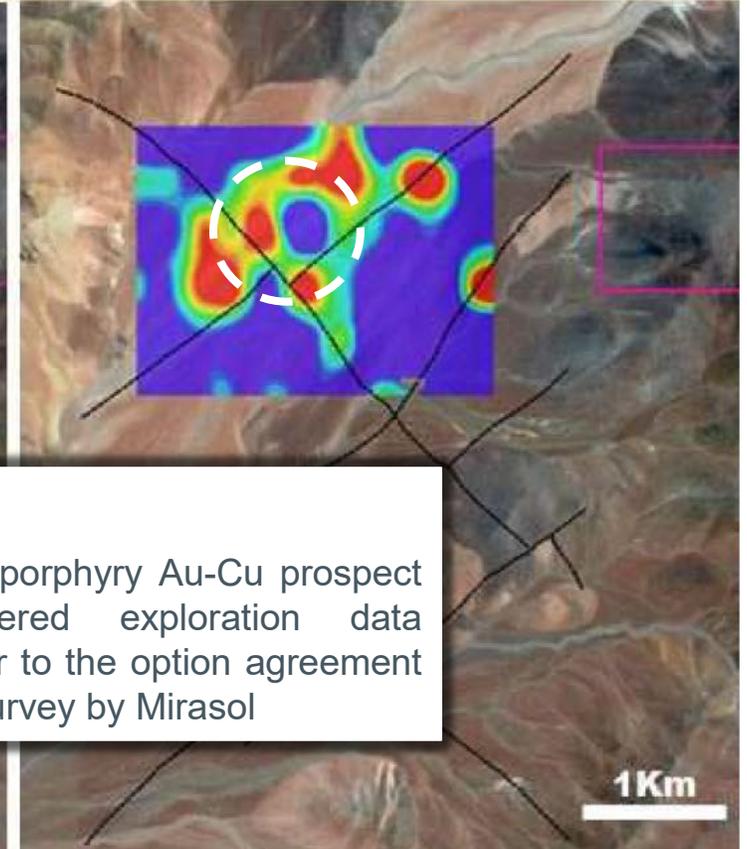


Vania Prospect

→ Compelling conceptual porphyry Au-Cu prospect delineated by multi-layered exploration data collected by Newmont prior to the option agreement with Mirasol + Recent IP Survey by Mirasol

**Deep Sensing Geochemical (DSG)
Gold Anomaly**

Intersection of NW and NW lineaments coincident with DSG gold anomaly.



**Pathfinder Annular Halo
(Hg, Nb, Cd, Ag, Mo, Ni, As)**

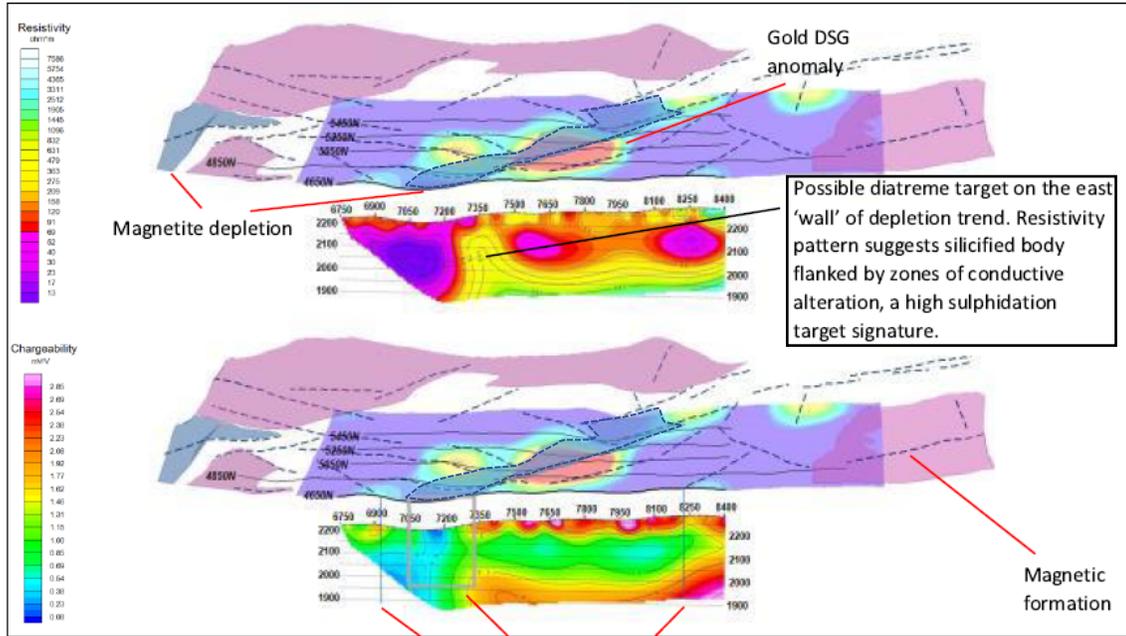
Pathfinder Elements mimics the magnetic “quiet zone” and halos around DSG gold anomaly.

Inca Gold – Vania North Prospect – Drill Ready

Electrical IP Pole-Dipole survey detected coincident IP anomalies

PDP Line 4650N

Interpretation composite of PDP Line 4650N with gold DSG and magnetic interpretation

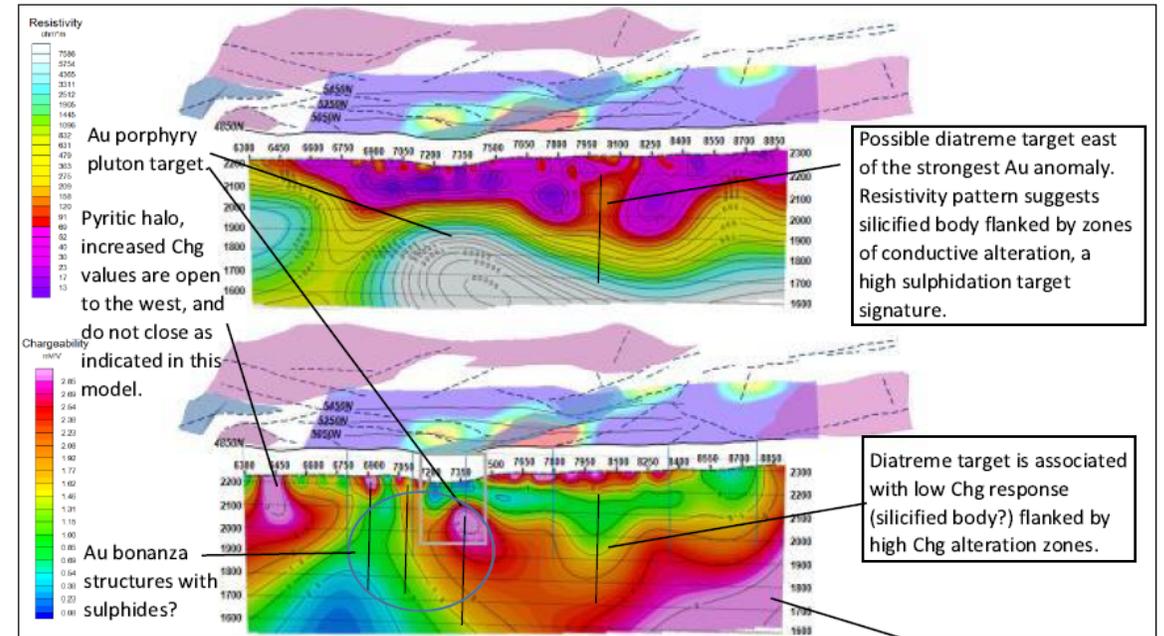


- magnetic fm.
- magnetite depletion
- strong Au DSG
- weak Au DSG
- null Au DSG

Zone of magnetite depletion (grey rectangle) and structures projected from magnetic interpretation

PDP Line 4850N

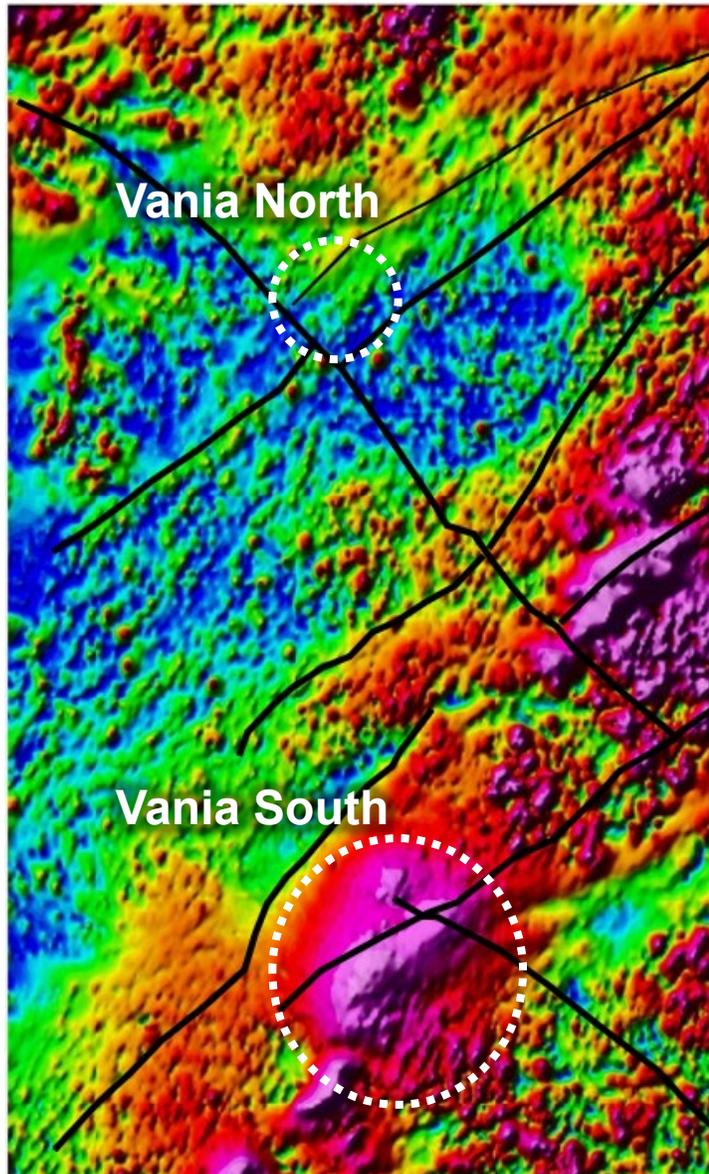
Interpretation composite of PDP Line 4850N with gold DSG and magnetic interpretation



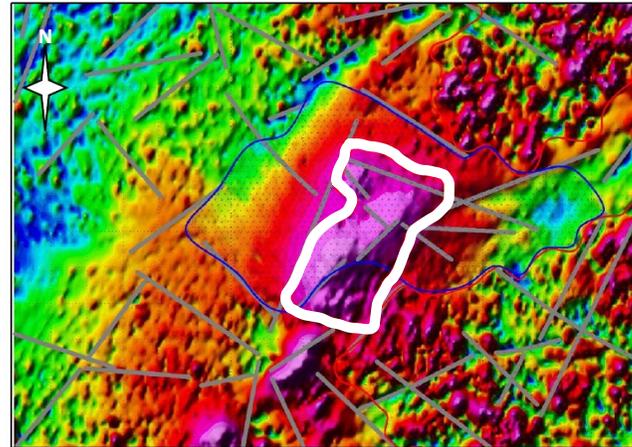
- magnetic fm.
- magnetite depletion
- strong Au DSG
- weak Au DSG
- null Au DSG

Chargeable pyritic halo?

Inca Gold – **NEW** Vania South Prospect

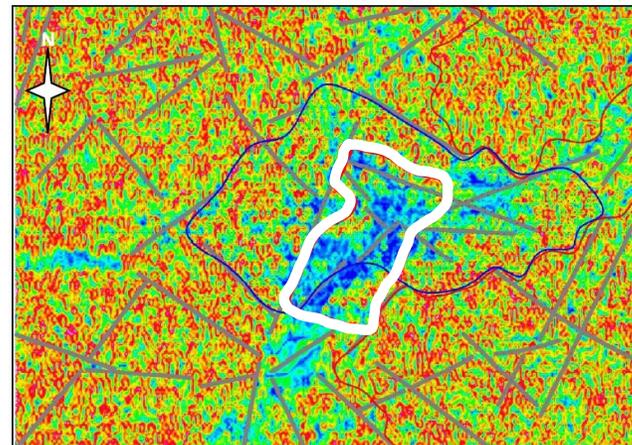


Reprocessed Magnetic Data Identifies Compelling New Prospect



Vania South

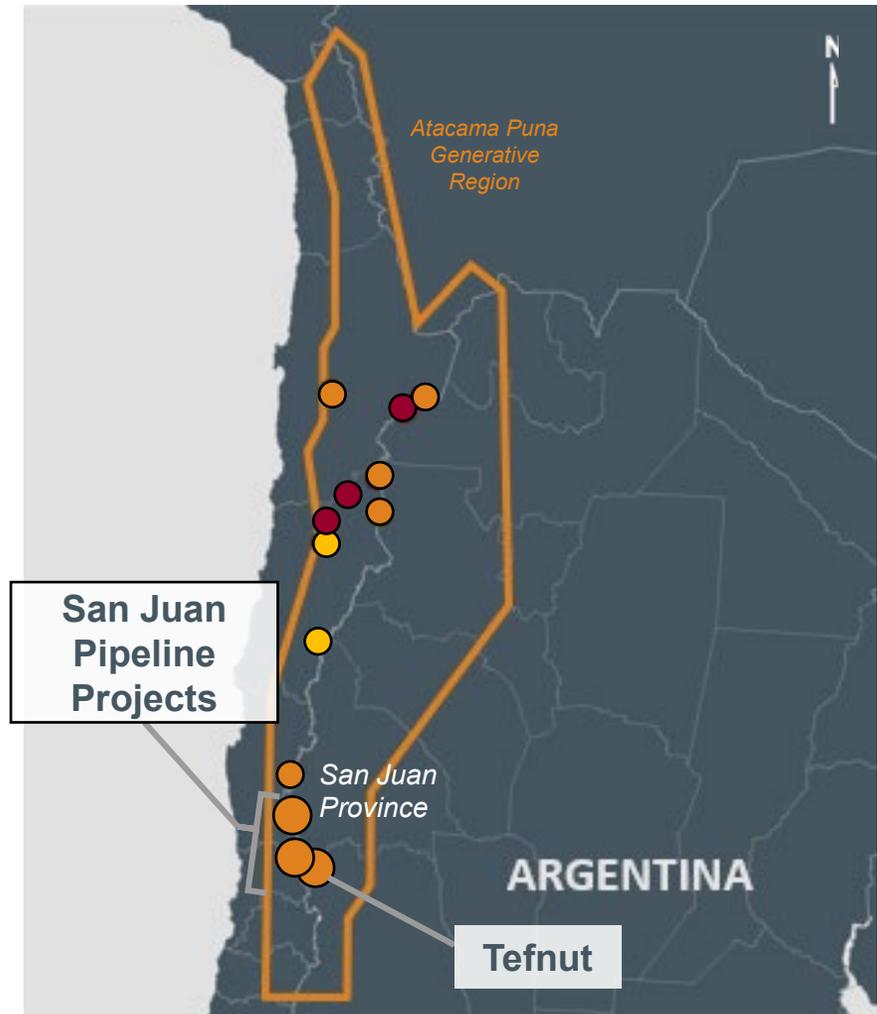
→ Magnetic source and surrounding smooth textures and clearly evident on this image. TMI (Vertical Integral)



Vania South

→ Low field intensities (Blue shaded zones) surrounding the deep magnetic source, potentially related to magnetic depletion

Pipeline Projects – San Juan Porphyry Copper Projects



Project Overview

- San Juan Province, Argentina
- Three separate properties representing 10,741 ha
- All are Porphyry Copper prospects
- South of Mirasol's Osiris project (Chile)
- High profile projects nearby:
 - in the north: Altar, Pachon, Pelambres,
 - in the south: Novicio, West Wall

Ownership

- These are all 100% generated, staked and owned by Mirasol

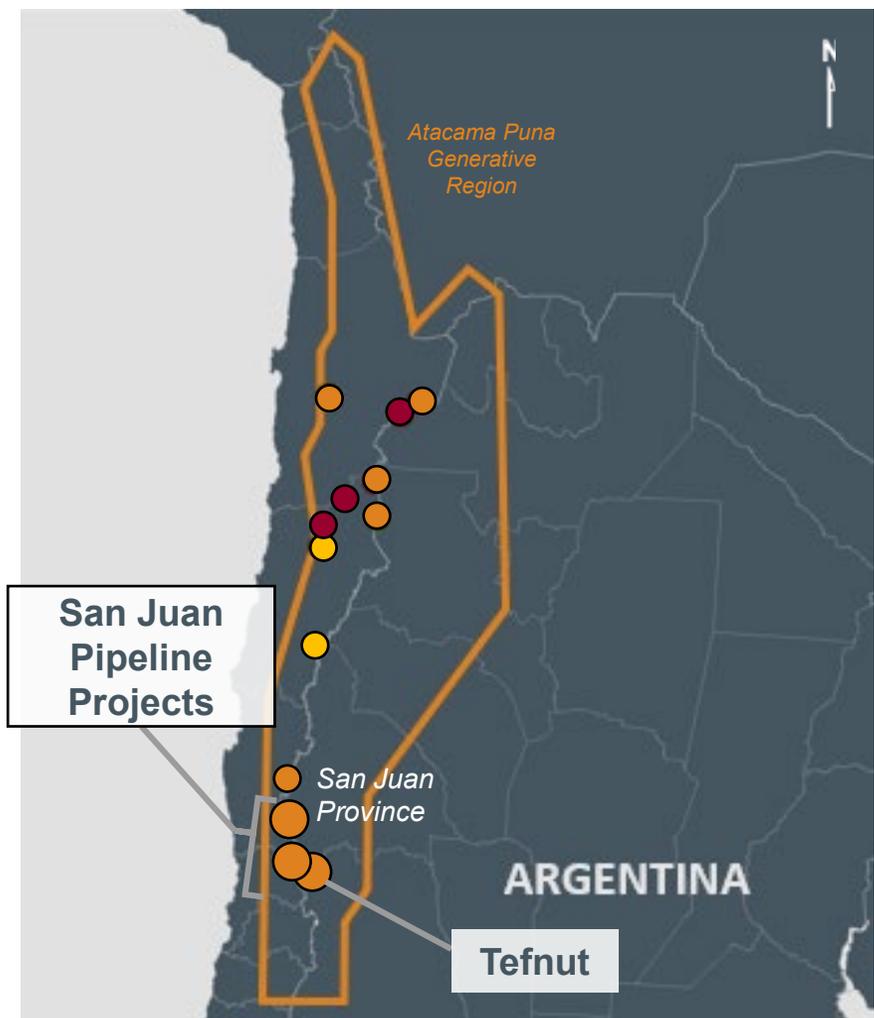
Exploration

- Field review confirmed porphyry-style signatures with outcropping copper mineralized intrusives

Geology

- The field reviews confirmed that the projects have geological characteristics in line with other copper porphyry projects in the Mio-Pliocene belt of the San Juan province.
- All the projects display large alteration footprints, good structural settings and strong indications for mineralization
- All three projects are completely underexplored. **Tefnut** appears to be the clear stand-out with respect to highly prospective geology and alteration.

Tefnut Prospect – San Juan Porphyry Copper Projects



Project Overview

- San Juan Province, Argentina
- 4,500 ha within the Mio-Pliocene copper-belt
- Porphyry Copper prospect
- High profile projects nearby, to the west include Novicio, West Wall and Pimenton

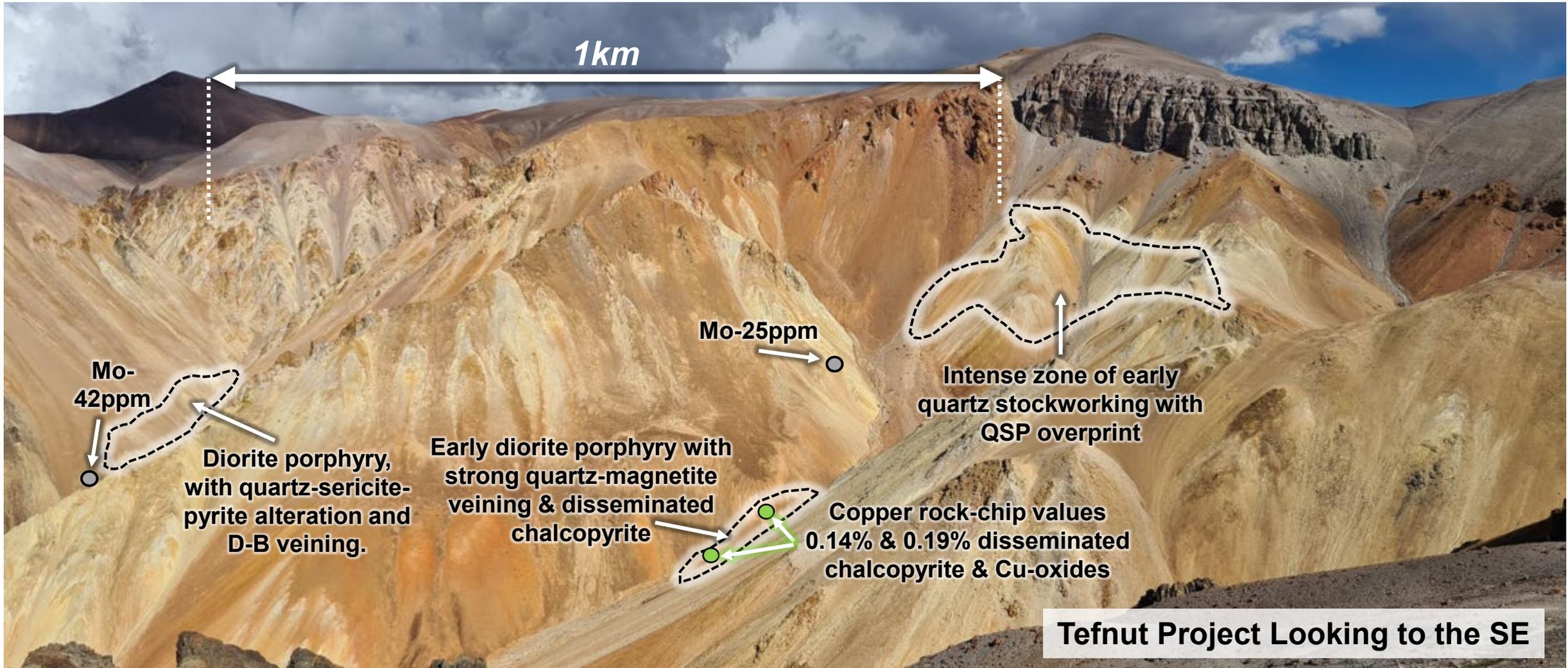
Ownership Exploration

- 100% generated, staked and owned by Mirasol
- Field exploration defined a large 1.5 x 1.5 km porphyry related alteration system with outcropping copper mineralized intrusives

Geology

- Preliminary reconnaissance program of prospecting, geological mapping, geochemical sampling and alteration analysis confirmed that the geological characteristics are in line with other copper porphyry projects in the Mio-Pliocene belt of the San Juan province.
- Located on a structural intersection which is the common structural configuration that has localized other major deposits and advanced projects in the province of San Juan.

TEFNUT – **NEW** Porphyry Copper Target



Large 1.5 x 1.5 km intensely altered footprint

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Tefnut – Sample – Early Quartz Veining



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Tefnut – Quartz Magnetite Veining



Outcropping intense quartz-magnetite stockworks



Early Mineral Porphyry with qtz-Magnetite veinlets, potassic alteration and insitu Cu-oxides

Tefnut – Veining & Alteration



Diorite Porphyry with Qtz-Ser-Py (Phyllic) alteration and D –B Type veinlets



Choiyoi Group Rhyolites and tuffs with Qtz-Ser-Py (Phyllic) alteration and B-Type veinlets (Qtz-Mo)

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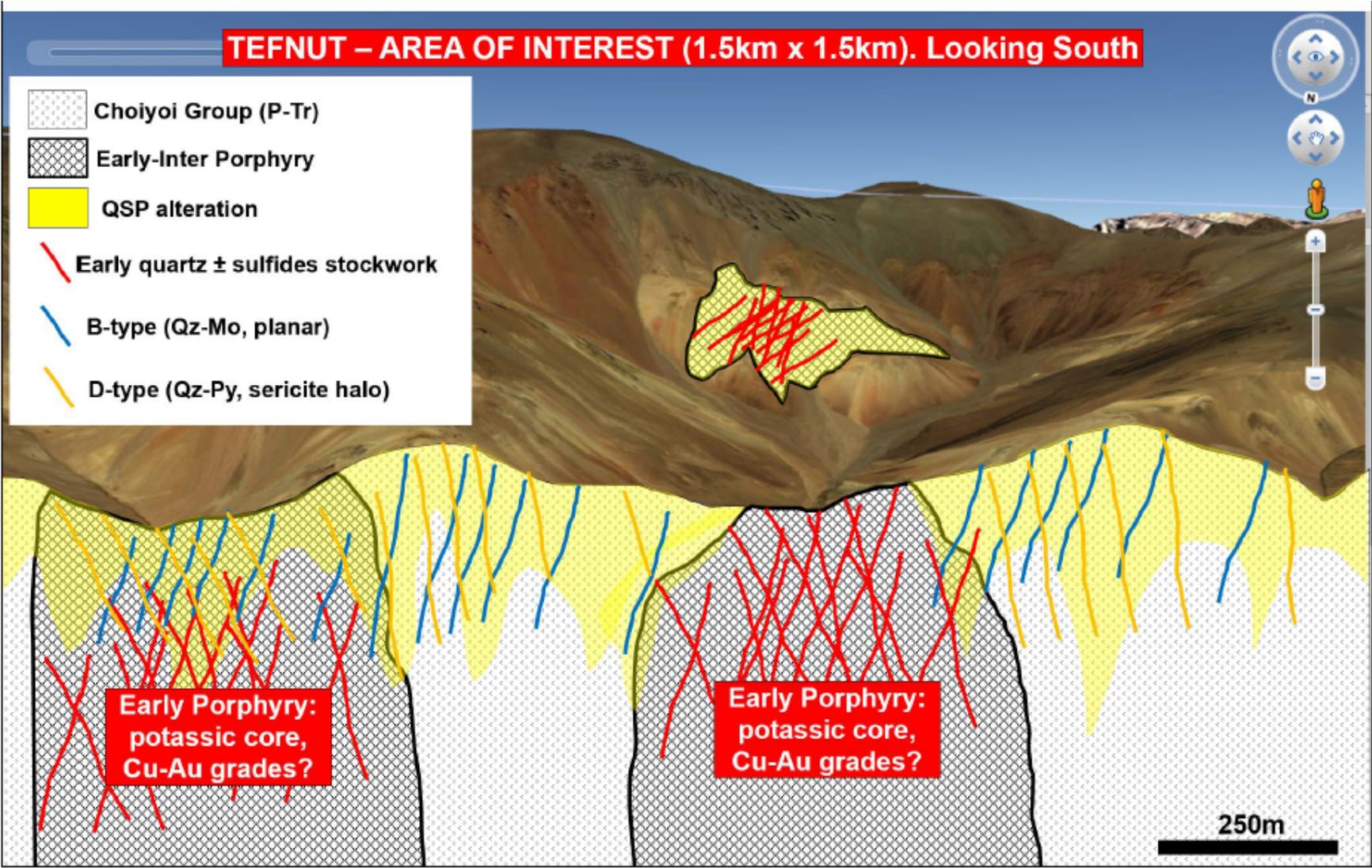


Choiyoi Group Conglomerates with intense Qtz-Ser-Py (Phyllic) alteration.



Epidote in veinlets and void-fills in Choiyoi Group pyroclastics

Tefnut – Conceptual Exploration Model



Flagship Project – Altazor – Gold/Copper, Chile



Project Overview

- Mio-Pliocene age mineral belt, northern Chile
- 33,300 ha (20kms north of our Coronacion Project - FQM)
- High sulfidation epithermal (HSE) gold + Cu-porphyry property
- 60 km via paved highway south from the village of Socaire
- US\$3M in expenditures has defined drill-ready targets

Activities

- Working towards maiden drill program (before end of March-2023)
- Community engagement continues to address concerns and achieve a mutually beneficial agreement

Status

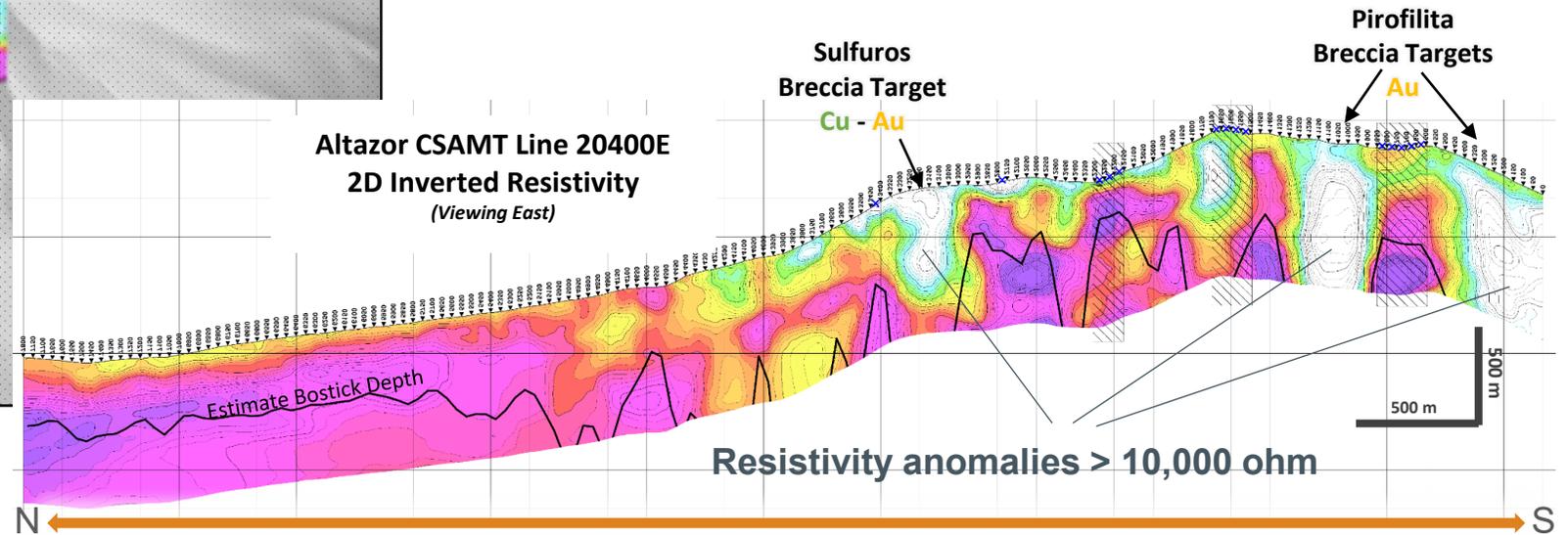
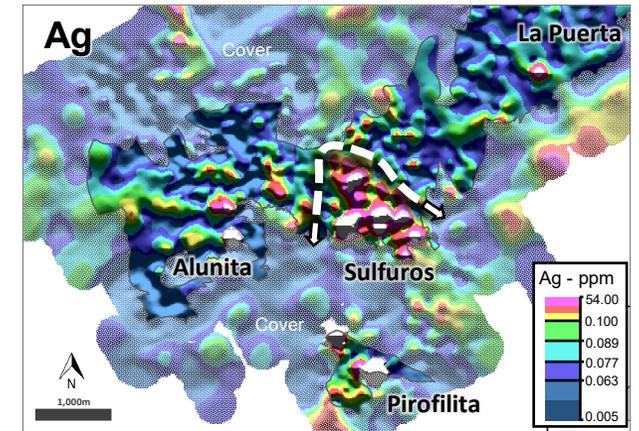
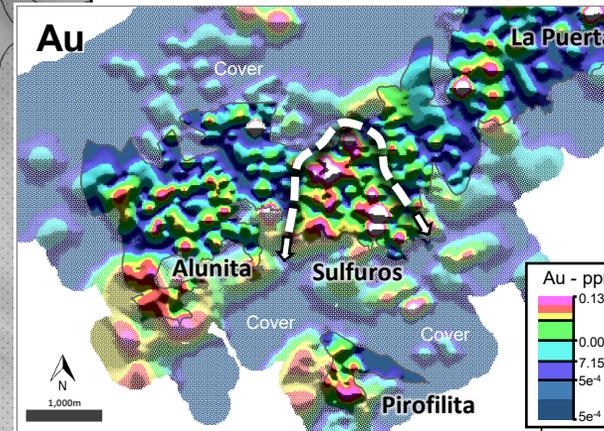
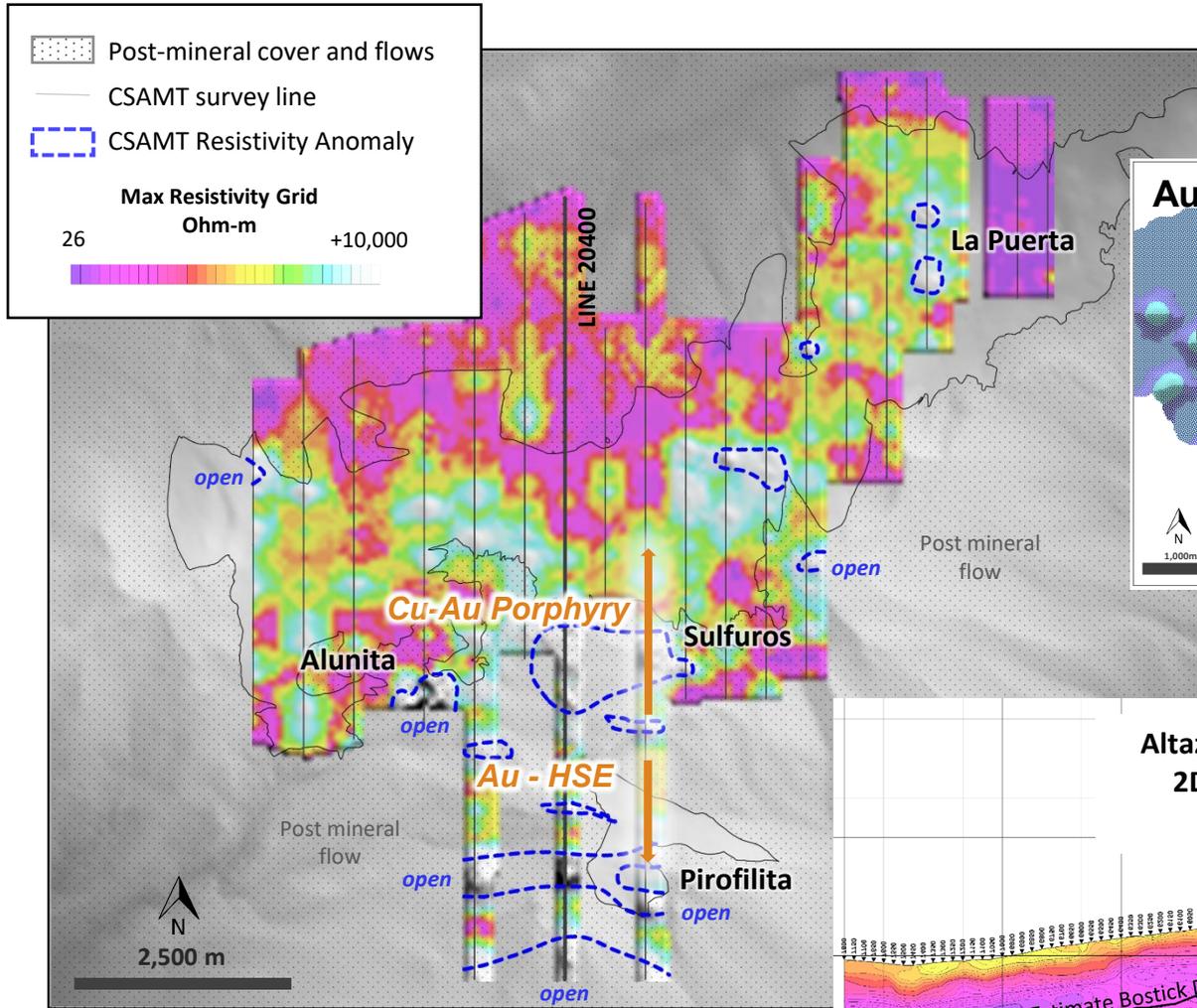
- Self-funded or potential partner-funded project
- Drilling anticipated for 2022/2023 season

Geology

- Large District-scale, zoned alteration system
- Preserved at a level that could easily conceal large HSE gold deposits beneath “barren” steam-heated cap rocks and post-mineral cover
- Geological features identified are similar to other HSE multi-million ounce discoveries in the Mio-Pliocene mineral belt (Alturas, Salares Norte, etc.)

Altazor – Exploration Targets

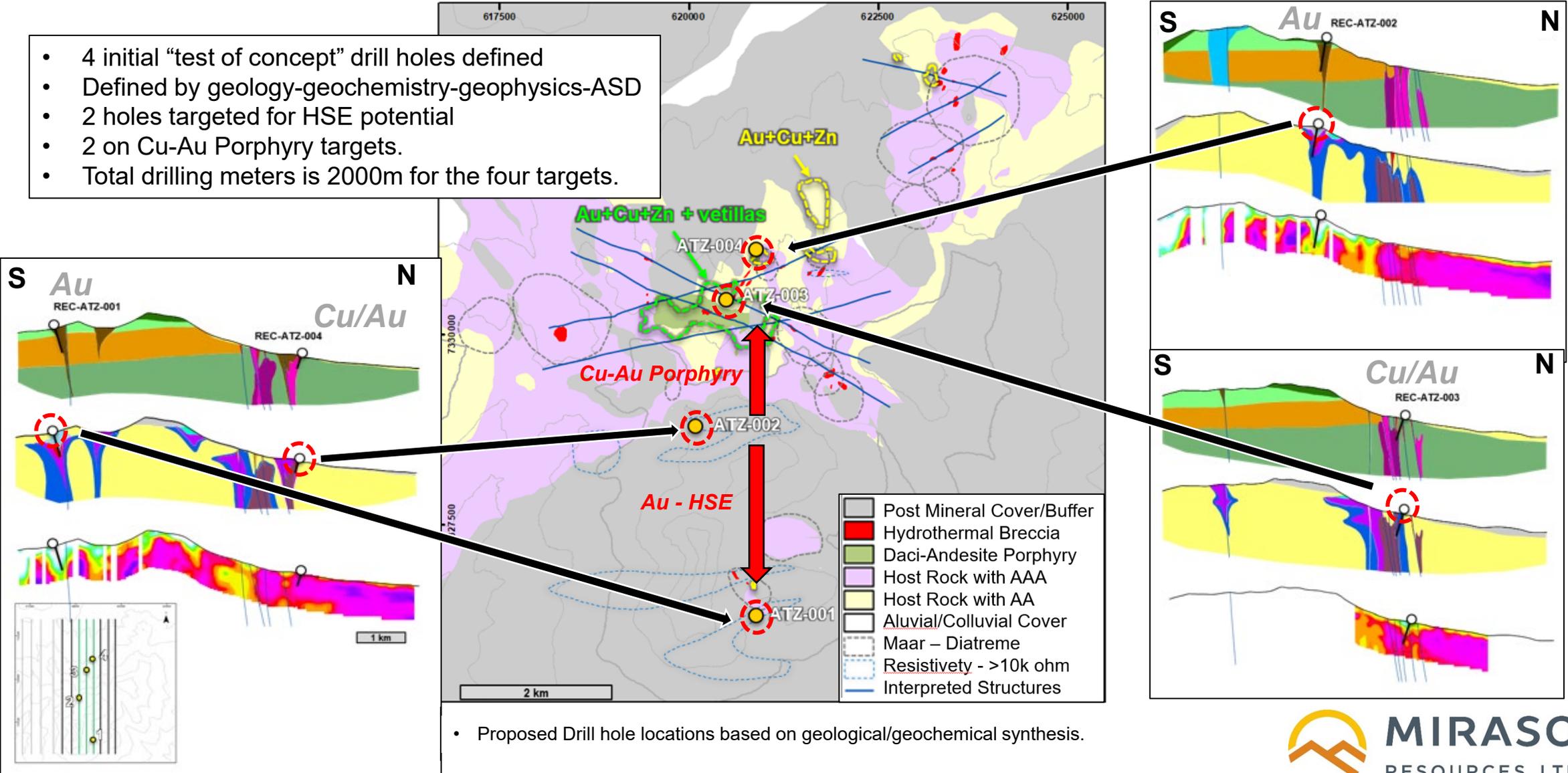
- 4 drill holes targeted based on a combination of geology / geochemistry / geophysics / alteration
- 2 holes to test for HSE and 2 holes for Cu-Au Porphyry potential



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Altazor – Exploration Targets

- 4 initial “test of concept” drill holes defined
- Defined by geology-geochemistry-geophysics-ASD
- 2 holes targeted for HSE potential
- 2 on Cu-Au Porphyry targets.
- Total drilling meters is 2000m for the four targets.

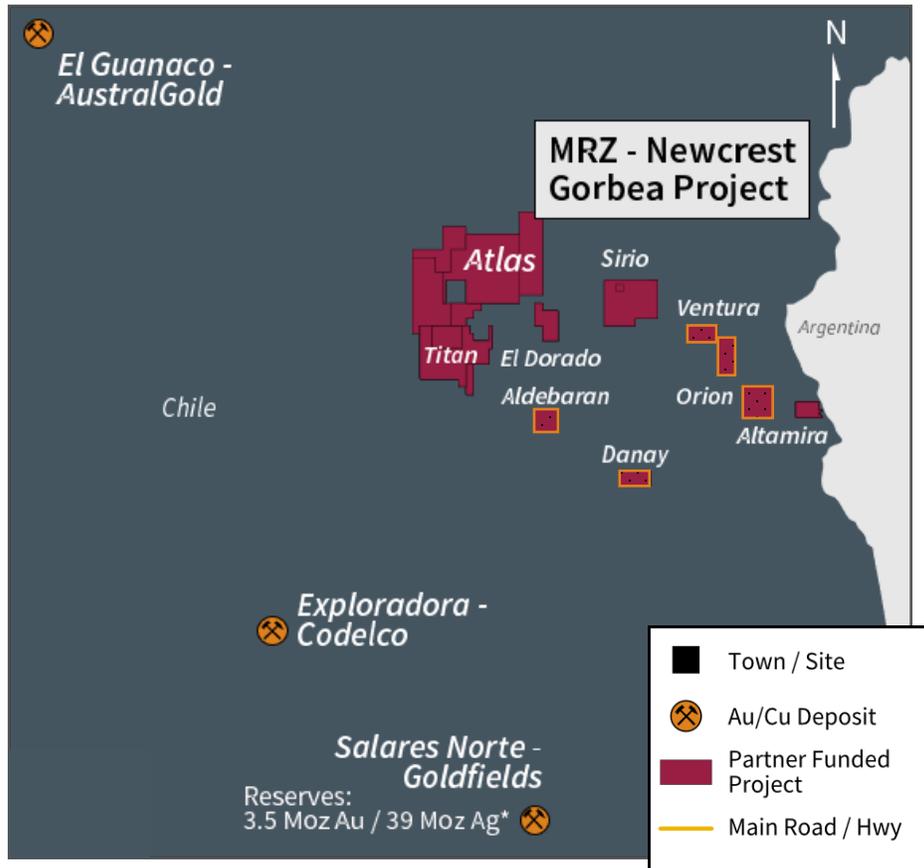


• Proposed Drill hole locations based on geological/geochemical synthesis.



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Highlight Project - Gorbea Belt – Gold/Copper/Silver, Chile



Project Overview

- Mio-Pliocene age mineral belt
- High sulfidation epithermal (HSE) gold property
- 32,000 ha
- 70 km north of Salares Norte, Chile

Exploration Activities

- A large land package containing nine projects in the Gorbea Belt
- Large outcropping gold systems identified at the Atlas and Titan
- Additional 2,072m RC drill program completed in Q4 2021 at Atlas and El Dorado.
- Focus is on the untested potential at the Atlas gold-silver target and Titan gold-copper target where outcropping mineralized hydrothermal systems exist. At Atlas, drilling intersected localized high-grade zones within long intervals of mineralization.

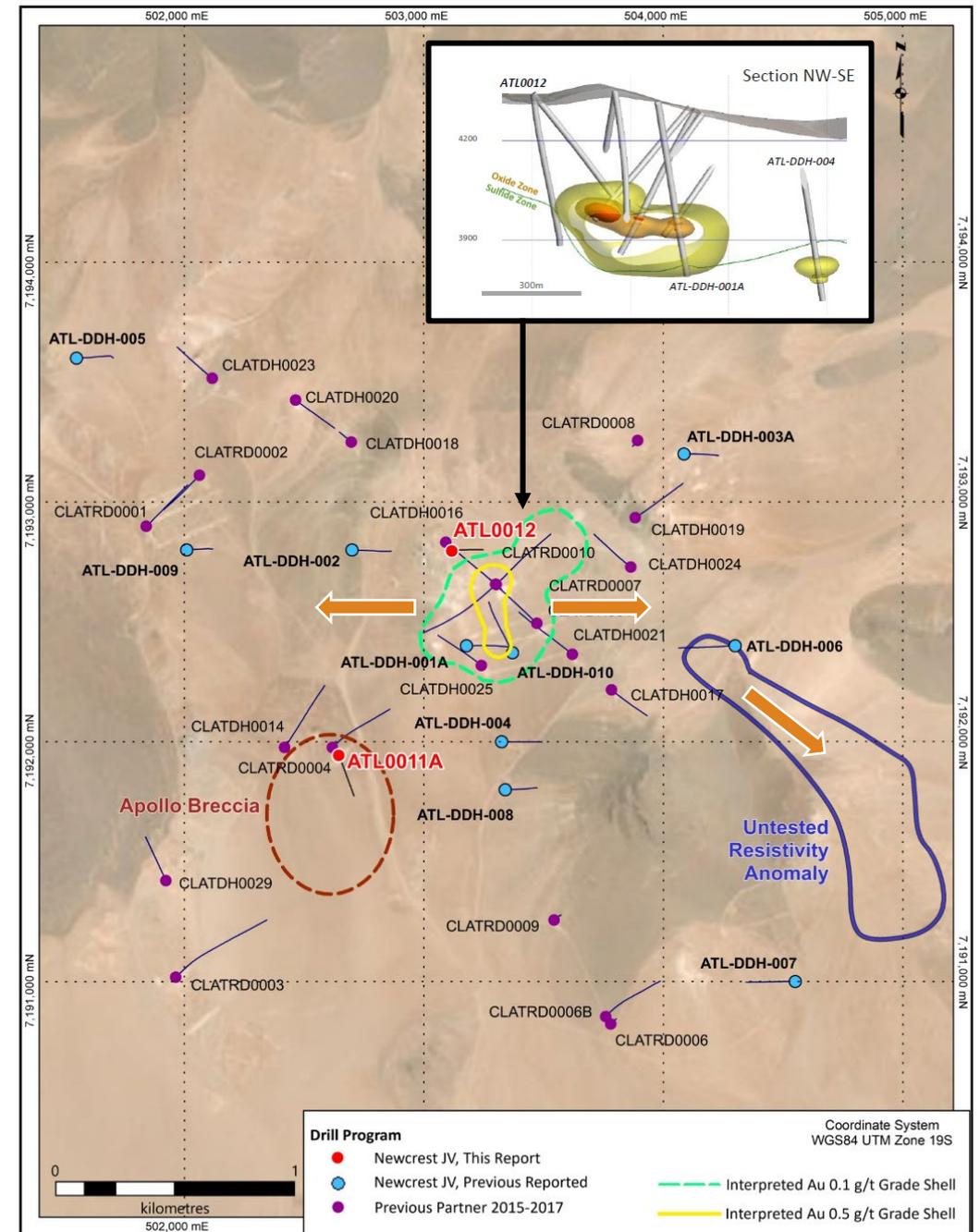
* Goldfields Limited – Mineral Resources and Mineral Reserves Supplement to the Integrated Annual Report 2020

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Gorbea - **ATLAS** Prospect Exploration Potential

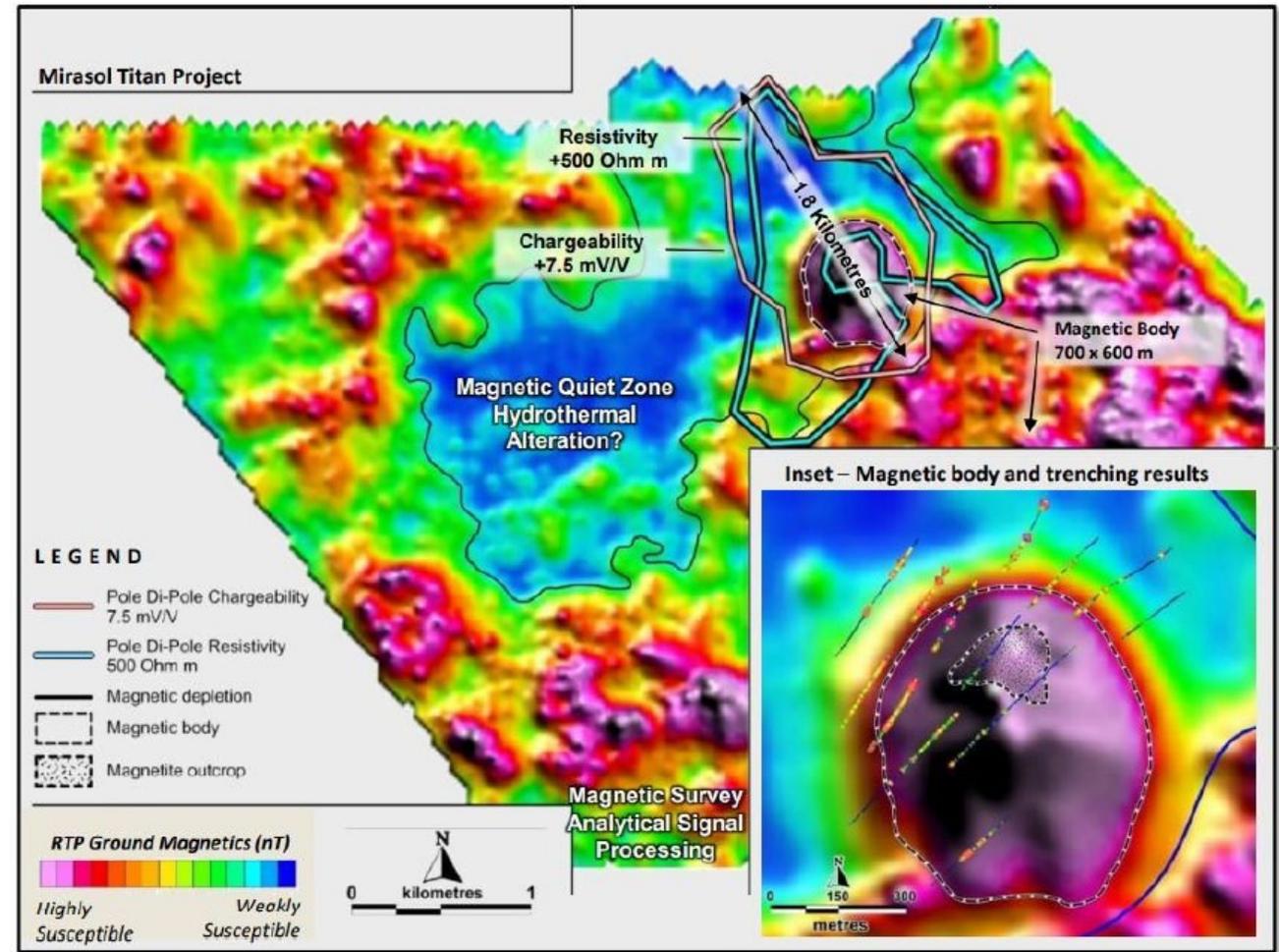
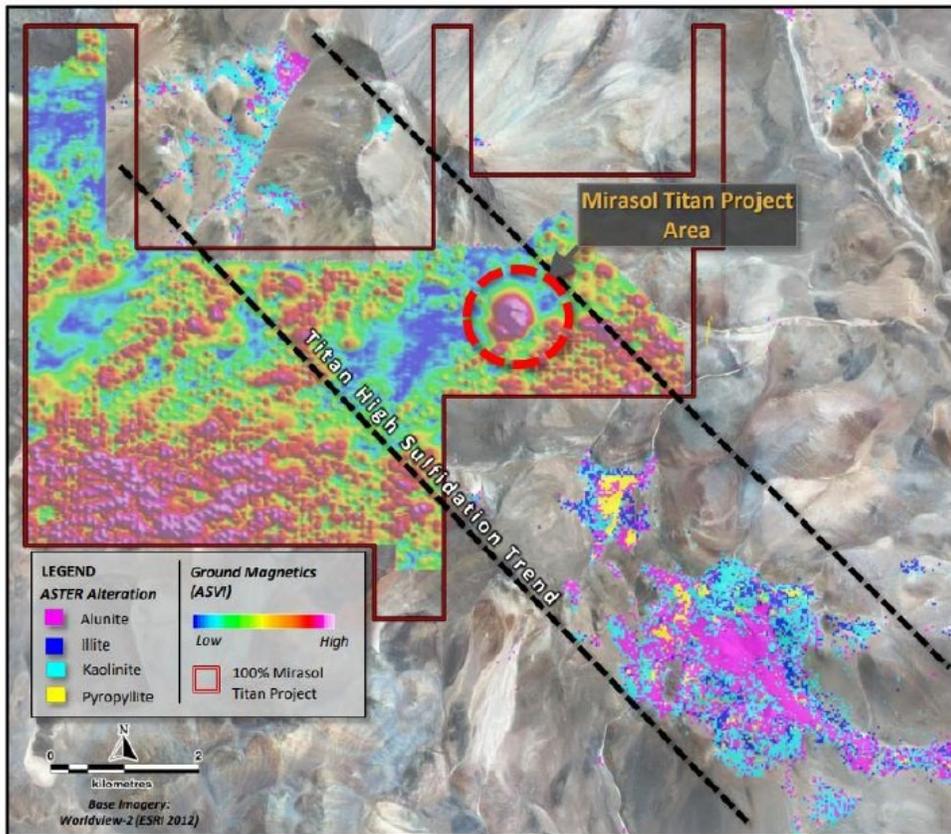
“Currently refining drill targets to offer project to potential partners”

- Expansion potential remains to both the east and west to extend the mineralization and explore for high-grade “**feeder**” mineralization
- Another viable untested target lies to east-southeast where pathfinder elements, alunite composition and gold values combine with a high-resistivity anomaly



Gorbea - **TITAN** Prospect Exploration Potential

→ Untested “Maricunga Type” Cu-Au porphyry at depth remains prospective.



- Magnetic anomaly 700 x 600 m
- Outcrop of massive magnetite, and magnetite-hematite veining
- Underlying Chargeable Magnetic body. Potential for “Maricunga Type Porphyry” or “Lepanto Type Replacement”

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Highlight Project – Libanesa – Gold/Silver, Argentina



Project Overview

- Santa Cruz, Argentina
- 14,500 ha
- Low sulfidation epithermal gold/silver prospect
- Located at the NE margin of the Deseado Massif

Exploration

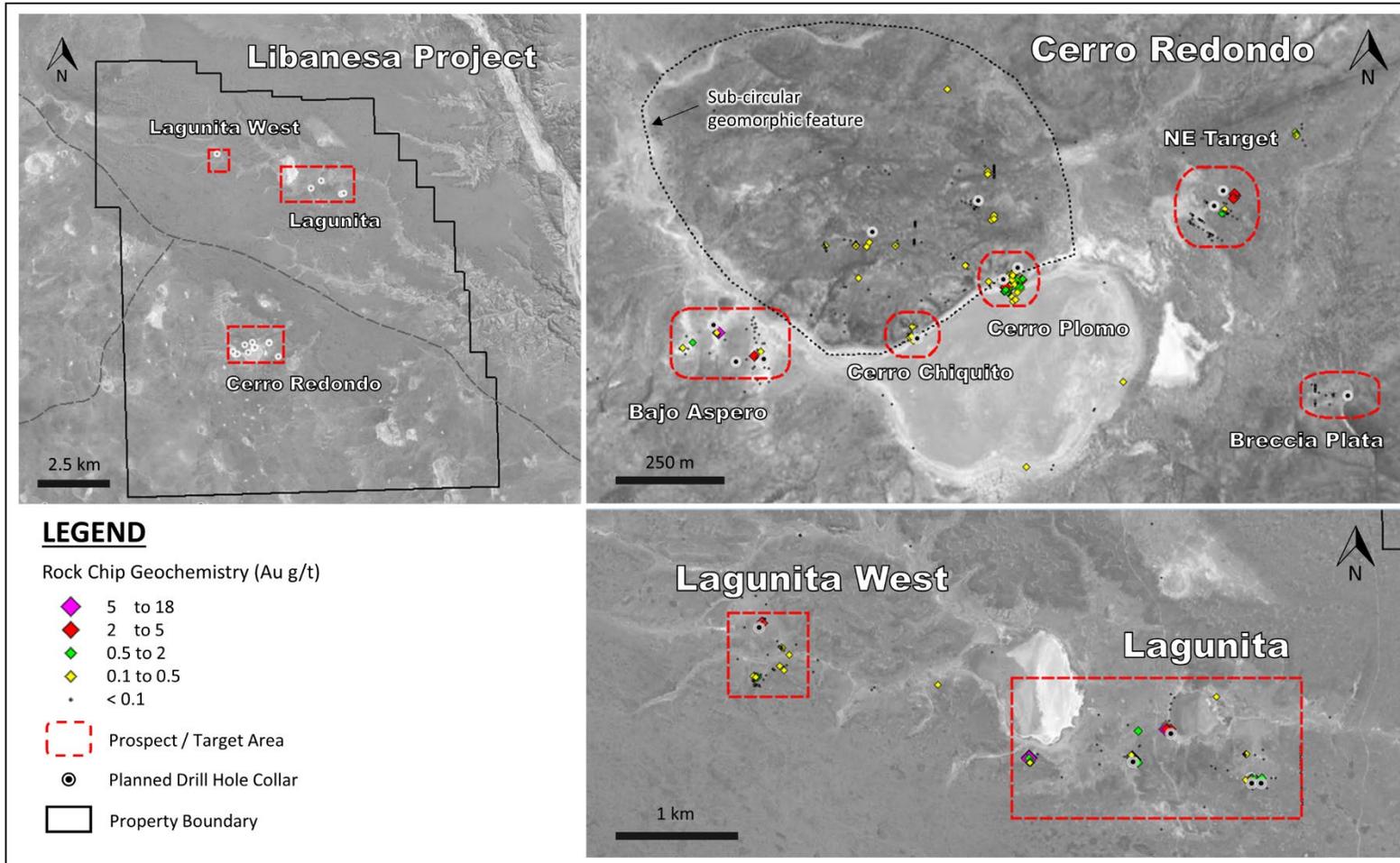
- Drill targeting program completed
- 2,000m drill program **completed – results pending**

Geology

- Hosts several diversified geological, geochemical and geophysical supported drill targets: **several remain untested!**
- Cerro Plomo prospect is characterized by a well mineralized Au/Ag hydrothermal breccia that is exposed at surface
- Libanesa Main prospect has peripheral polymetallic veins are supported by strong base metal +/- Au mineralization
- Lagunita prospect reported some encouraging rock chip Au values from more typical low sulfidation type epithermal veins and breccias.

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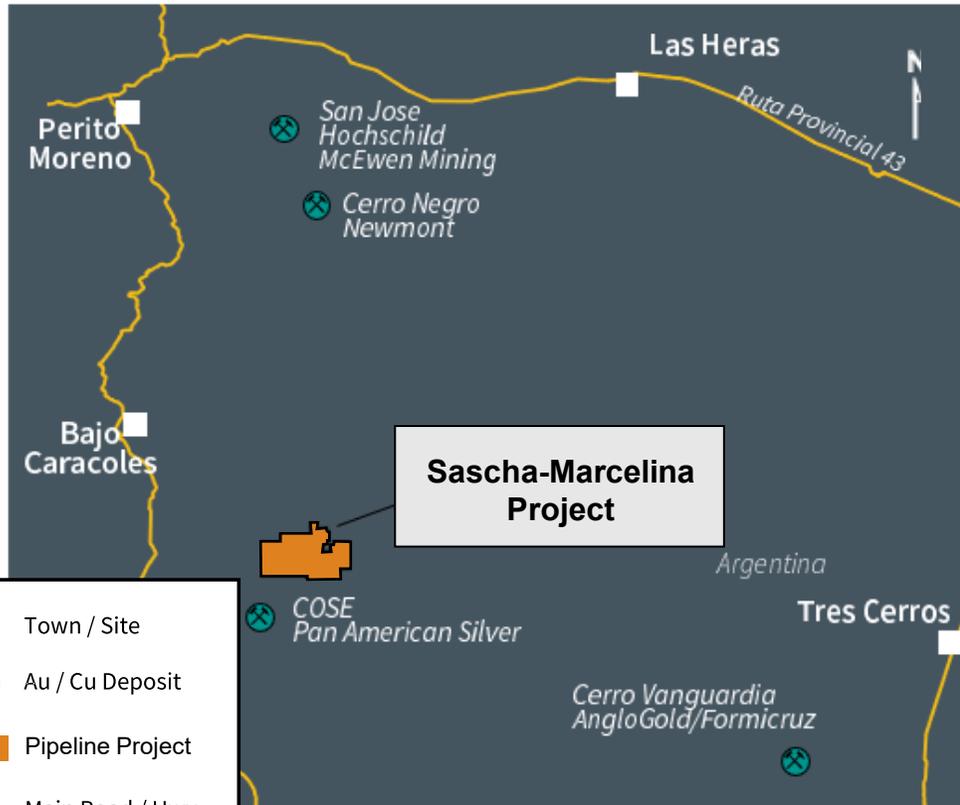
Libanesa Project – Exploration Program



2,000m maiden drill program focusing on Cerro Redondo and Lagunita prospects

- Cerro Redondo has a 1km sub-circular geomorphic feature, that hosts multiple gold-silver-lead anomalies inside and at its margins
- Cerro Plomo is the principal target and hosts a 50m wide and well-mineralized gold-silver hydrothermal breccia exposed at surface supported by geophysical anomalies at depth.
- The Lagunita targets include more typical low sulfidation type epithermal veins and breccia, with intermittent vein occurrences, outcropping/sub-cropping through post mineral cover mapped over a 2.3km strike length

Sascha-Marcelina – Gold/Silver Argentina



Project Overview

- Santa Cruz, Argentina
- Low sulfidation epithermal (LSE) gold-silver property
- 30,600 ha - Elevation of 800 ASL
- 100 km south to Newmont's Cerro Negro mine

Ownership

- 24,900 ha owned by Mirasol, 5,700 ha under an option to purchase agreement
- Amended agreement with new payment schedule → added flexibility

Exploration Activities

- Maiden drill program and follow-up drilling completed at Marcelina in 2021
- More drilling required to continue testing project

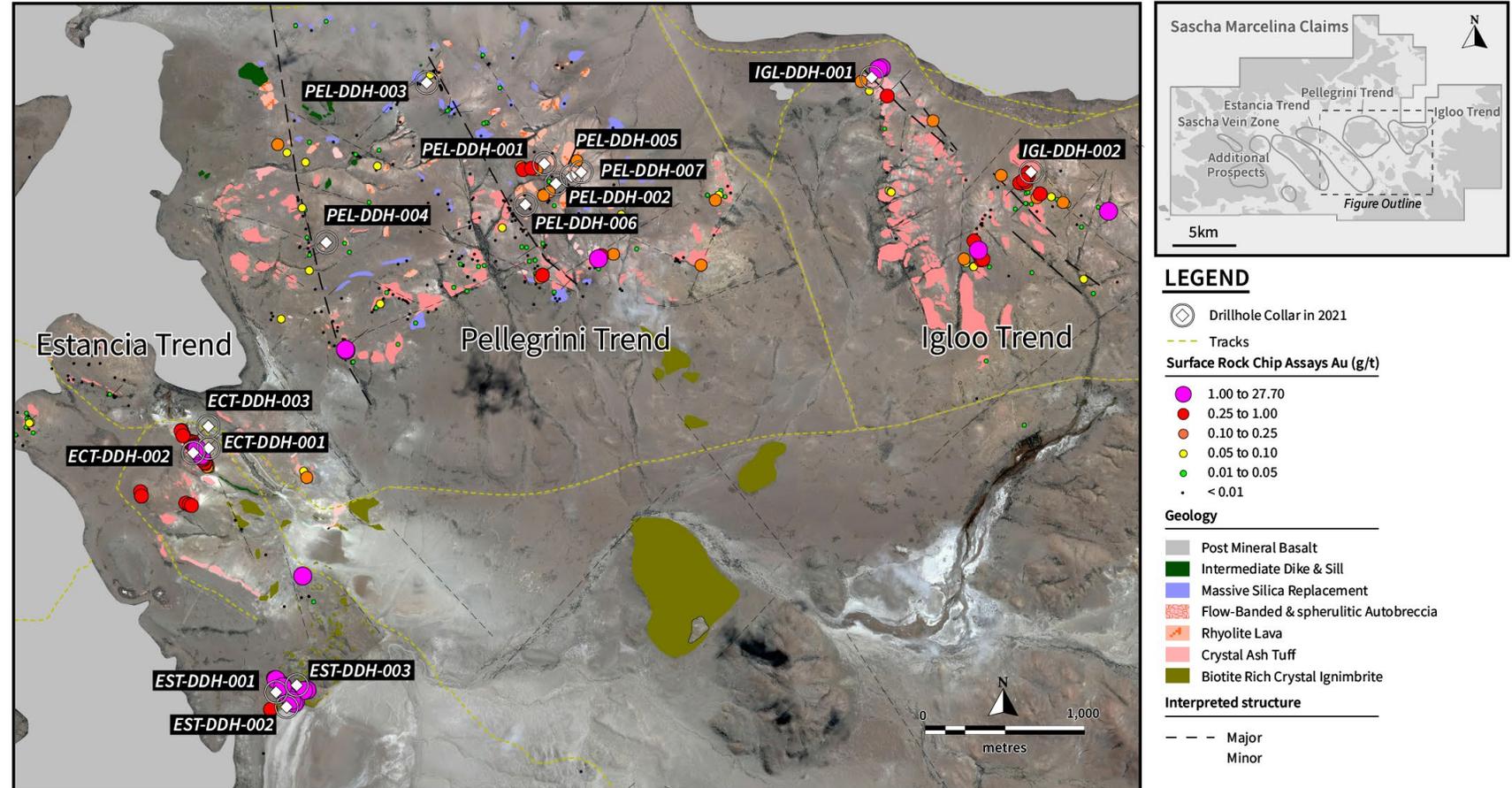
Deep hole PEL-DDH-007 drilled behind and under PEL-DDH-005 to test the depth and lateral extent of the breccia body. Returned no significant precious metal mineralization but broad Pb/Zn interval with:

- 33.9m at 1.3% Pb and 0.5% Zn from 298.6m
 - Inc. 15.85m at 2.1% Pb and 0.8% Zn from 285.15m
 - Inc. 7.2m at 4.1% Pb and 1.4% Zn from 289m

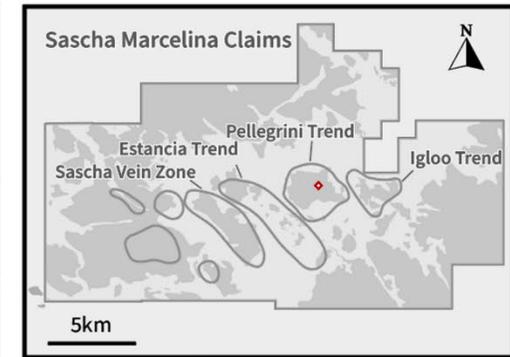
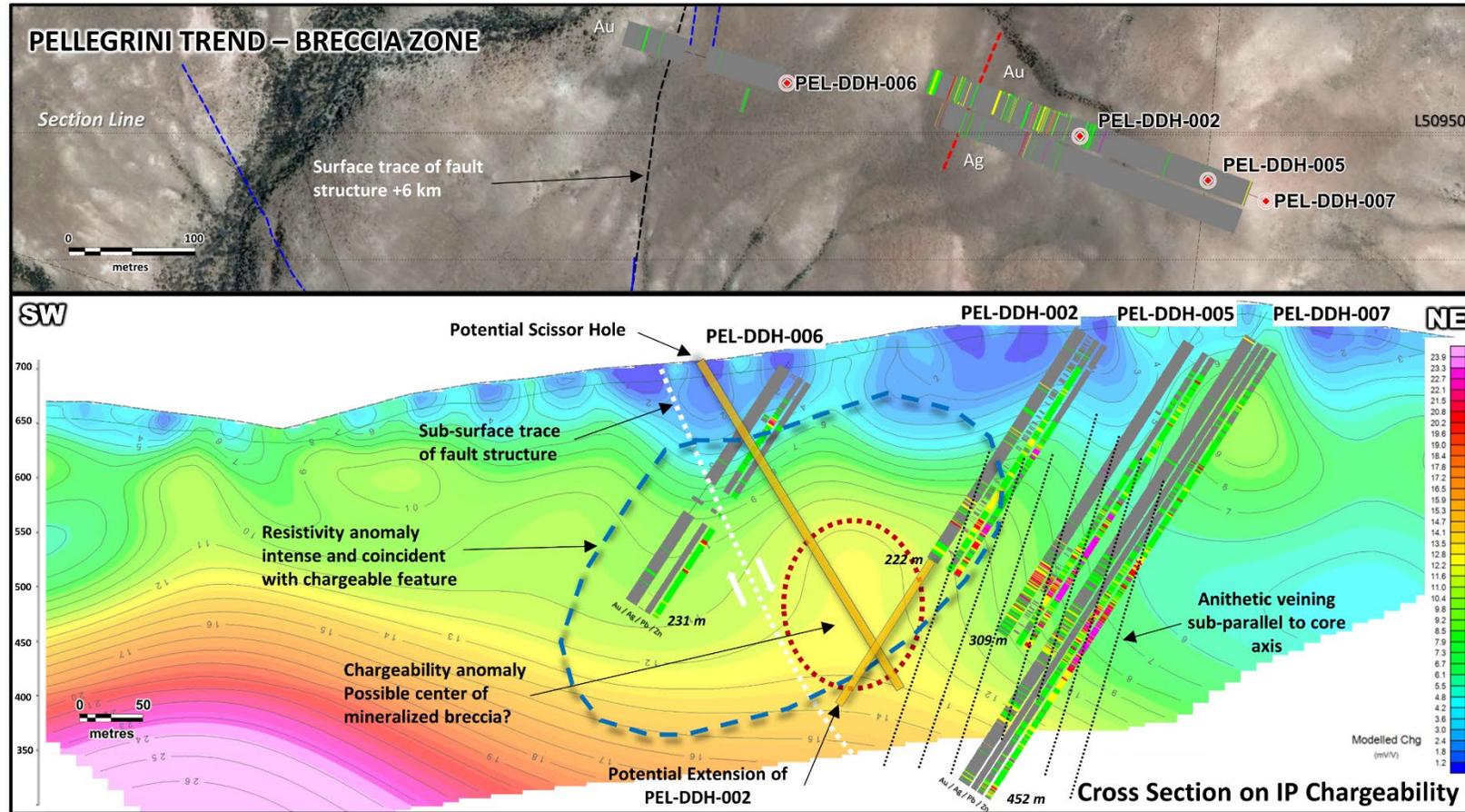
TSX-V: MRZ ■ OTCPK: MRZLF

Sascha Marcelina – Untested Exploration Potential

- Widespread Au/Ag/Zn/Pb mineralization identified in Mirasol's drilling
- Multiple vectors defined to untested targets remaining
- District scale property package
- Search initiated for third party exploration partnership



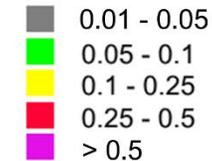
Sascha Marcelina – Pellegrini Breccia Target



LEGEND

Drill Assays

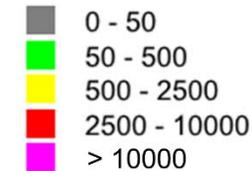
Au (g/t)



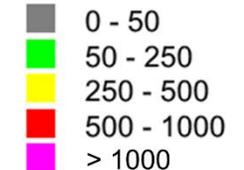
Ag (g/t)



Pb (ppm)



Zn (ppm)



- Precious metal mineralization decreases in intensity and further to the east, outboard and distal to the remaining untested central target
- Untested chargeability/resistivity anomaly defined from the recent deep penetrating IP geophysics

Partner-Funded Projects

Nord

Partner: Encantada SpA

Target: Porphyry Copper + IS Epithermal

Objective: Discovery Drilling

Status: 1,200m completed / New quality untested drill targets defined

Rubi

Partner: Mine Discovery Fund

Target: Porphyry Copper

Objective: Discovery Drilling

Status: Deep seeing geophysics planned to follow on drilling results

Virginia

Partner: Silver Sands Resources

Target: LS Epithermal Silver

Objective: Resource Expansion

Program: Phase V program upcoming

Coronación

Partner: First Quantum

Target: Porphyry Copper

Objective: Discovery Drilling

Status: Community Consultation

Program: 3,000m required

Homenaje

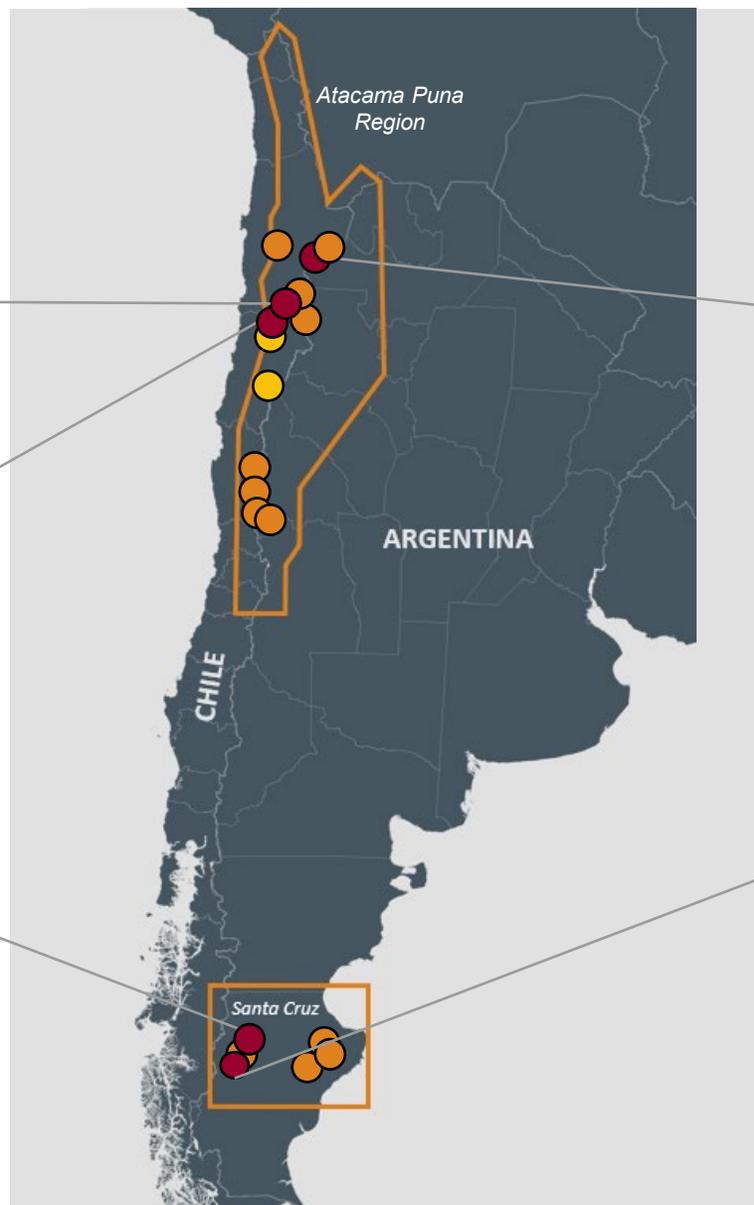
Partner: Patagonia Gold

Target: LS Epithermal Gold/Silver

Objective: Discovery Drilling

Status: Drill targeting

Program: Geophysics, sampling, mapping continues



TSX-V: MRZ ■ OTC PK: MRZLF

Option to Joint Venture

Sept 2019: Coronación - FQM

80%

3,000m +
Geophysics
Committed

10,000m of Drilling and Delivery of a PFS
US\$875k Option Payments (*US\$175k paid*)

MRZ 20%

Negotiated \$ to 100%

7.5 years

Oct 2020: Rubi - MDF

80%

2,000m of Drilling Committed
>US\$ 8M Exploration Expenditures + Delivery of a PFS

MRZ 20%

Negotiated \$ to 100%

8 years

Apr 2021: Homenaje - Patagonia

75%

US\$400,000 Committed over 18 months
>US\$ 2.55M Exploration Expenditures + Delivery of a PFS

MRZ 25%

6 years

Option to Purchase

May 2020: Virginia – Silver Sands Res.

19.9% of the S/O after US\$6M in expenditures
Expl. Expenditures - Y1: US\$1M | Y2: US\$2M | Y3: US\$3M

3 years

Royalty: 3% NSR or 2% NSR and US\$2M

Sept 2020: Nord – Encantada SpA

US\$500k Expl. Expenditures over 2 years
US\$3M in Option Payments
Signing: US\$50k (*paid*) | Month 14: US\$200k (*paid*) |
Mth 24: US\$400k | Mth 36: US\$600k | Mth 48: US\$1.75M

4 years

Royalty: 2% NSR or 1.5% NSR and US\$3M

Flagship Project – Coronación - Copper/Gold, Chile



Project Overview

- Mio-Pliocene age mineral belt, northern Chile
- 1,200 ha
- Porphyry Copper and HSE gold project
- 80 km E of Escondida and 240 km ESE from Antofagasta and 20kms south of the Altazor project.

Partner

- **First Quantum Minerals**

Option Agreement Highlights

- Executed in September 2019
- Annual cash payments totalling US\$875,000
- Minimum 10,000m of drilling
- Delivery of a NI 43-101 Prefeasibility Study Report for 80% project ownership

Activities

- FQM advancing community engagement process to secure support for drilling program
- 3,000m drilling commitment to be completed this upcoming field season

Geology

- Surface sampling, alteration and geological mapping and geophysical surveys have outlined an attractive porphyry target that displays characteristics similar to other Miocene age porphyry Au-(Cu) systems in the highly productive Maricunga belt

TSX-V: MRZ ■ OTCPK: MRZLF

Rubi - Copper, Chile



Project Overview

- Paleocene age mineral belt, northern Chile
- 7,500 ha
- Porphyry copper project
- Lies at relatively low elevation (1,900 – 2,100m ASL)
- Year-round access via well maintained gravel roadways
- Adjacent townships with a trained mining workforce, nearby roads, power, water grid and an operating mill and smelter

Exploration Activities

- 1,887m drill program completed
- Deep-sensing IP and MT geophysical program for Q1 2022

Partner

- Mine Discovery Fund Pty Ltd. (MDF)

Option Agreement Highlights

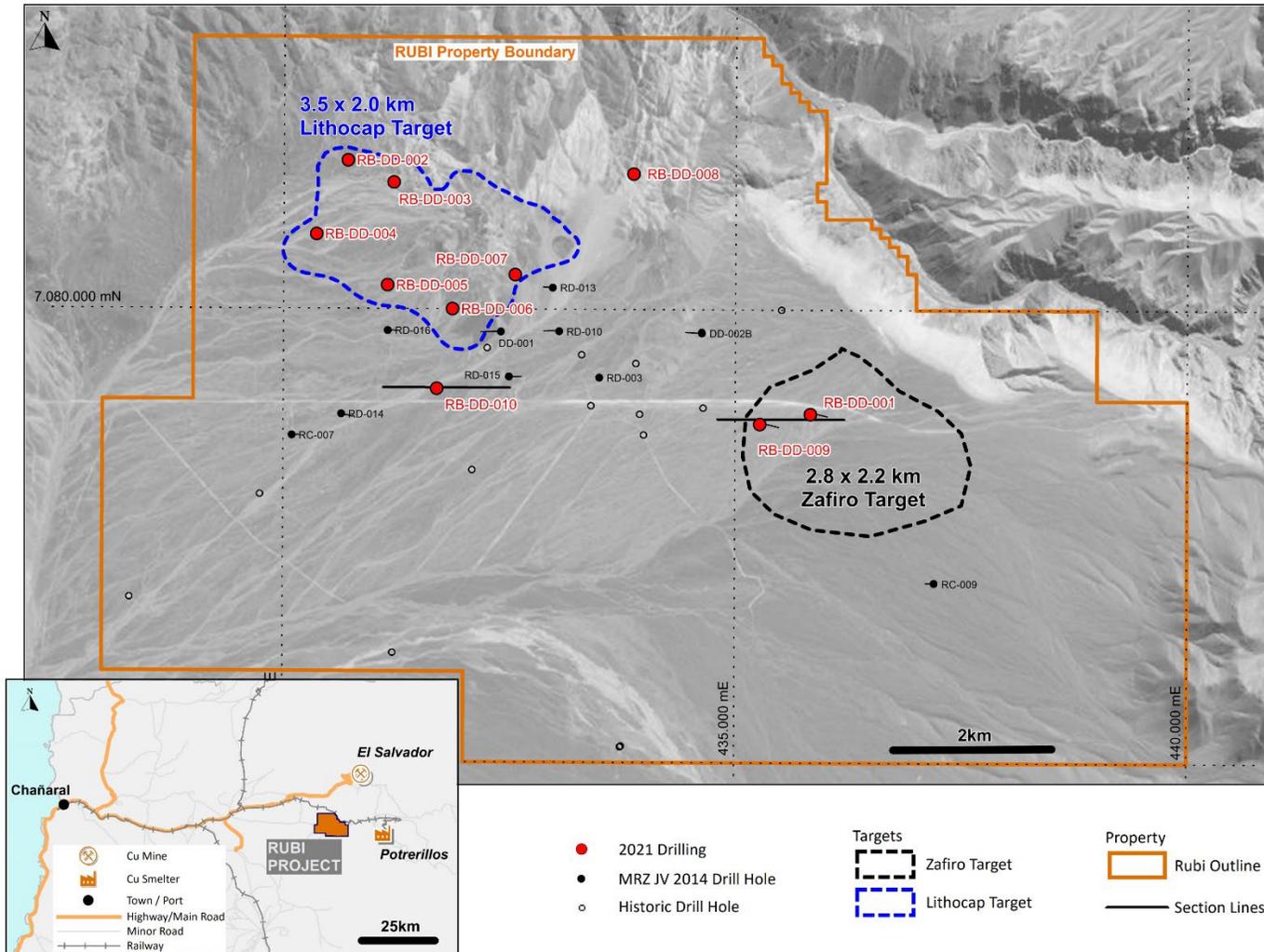
- Executed in October 2020
- Delivery of a Prefeasibility Study Report for 80% project ownership
- Minimum US\$1M/year in exploration expenditure
- Mirasol acting as the operator

Geology

- Two large-scale targets (Lithocap and Zafiro) are identified with potential to host a large-scale porphyry deposit
- 2021 drilling has identified a large and strongly developed porphyry-style alteration system

TSX-V: MRZ ■ OTCPK: MRZLF

Rubi – Exploration Program

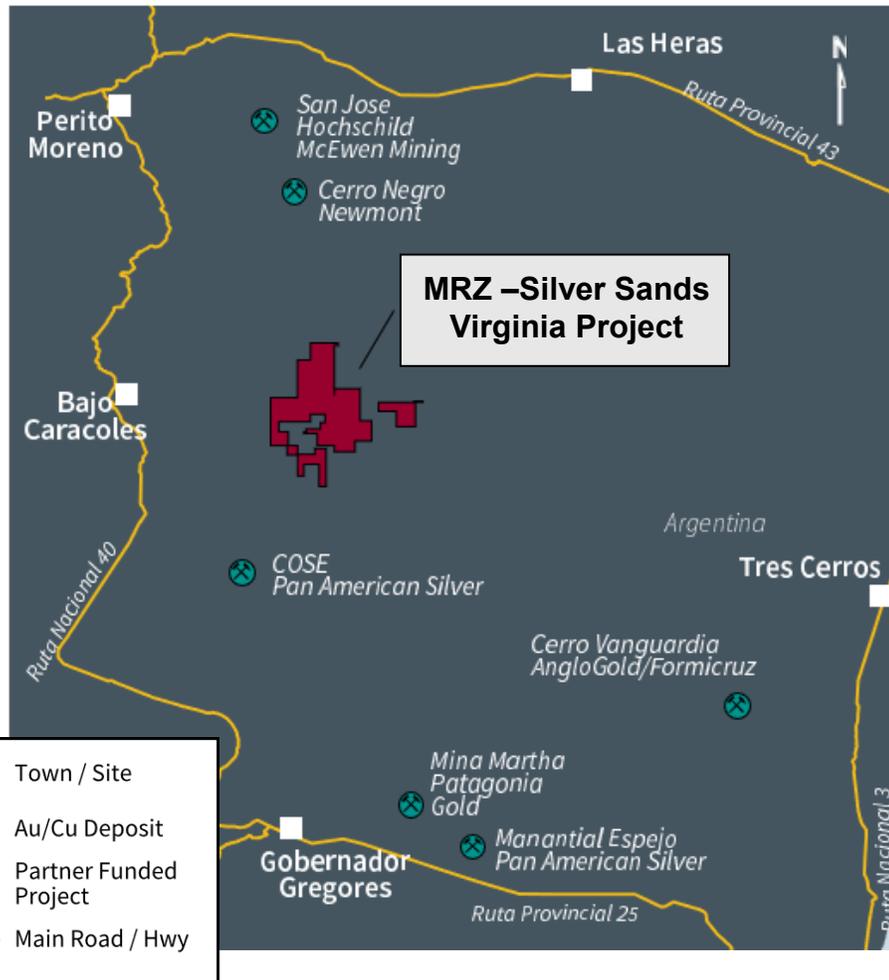


Multiple indicators of proximity to a potential covered and well mineralized porphyry Cu system:

- Occurrence of porphyritic daci-andesite intrusive rocks and hydrothermal brecciation that exhibit strong quartz-sericite (phyllic) alteration overprinting now relict K-feldspar alteration that host trace fine pyrite-chalcopyrite-magnetite mineralization.
- Good ground preparation, which is critical for mineral deposition with strong to locally intense fracturing infilled with late gypsum/anhydrite and calcite veining.
- Presence of anomalous Cu, Mo and locally elevated As geochemistry results over substantial intervals.

TSX-V: MRZ ■ OTCPK: MRZLF

Highlight Project – Virginia - Silver, Argentina



Project Overview

- Santa Cruz, Argentina
- 74,429 ha
- Low to Intermediate sulfidation epithermal (LSE/ISE) silver vein prospect
- 160 km north of Pan American Silver's Manantial Espejo Mine

Partner

- Option with **Silver Sands Resources Corp.**

Option to Purchase Agreement Highlights

- US\$6M exploration expenditure over 3 years for 100% ownership
- Mirasol acting as the exploration program operator
- Mirasol to participate with 20% shareholding and 3% NSR royalty

Exploration Activities

- ~9,000m of drilling completed during the option
- Phase I, II and III drill program results confirmed strong potential for resource expansion
- 1,400m Phase IV drill program recently completed – results pending

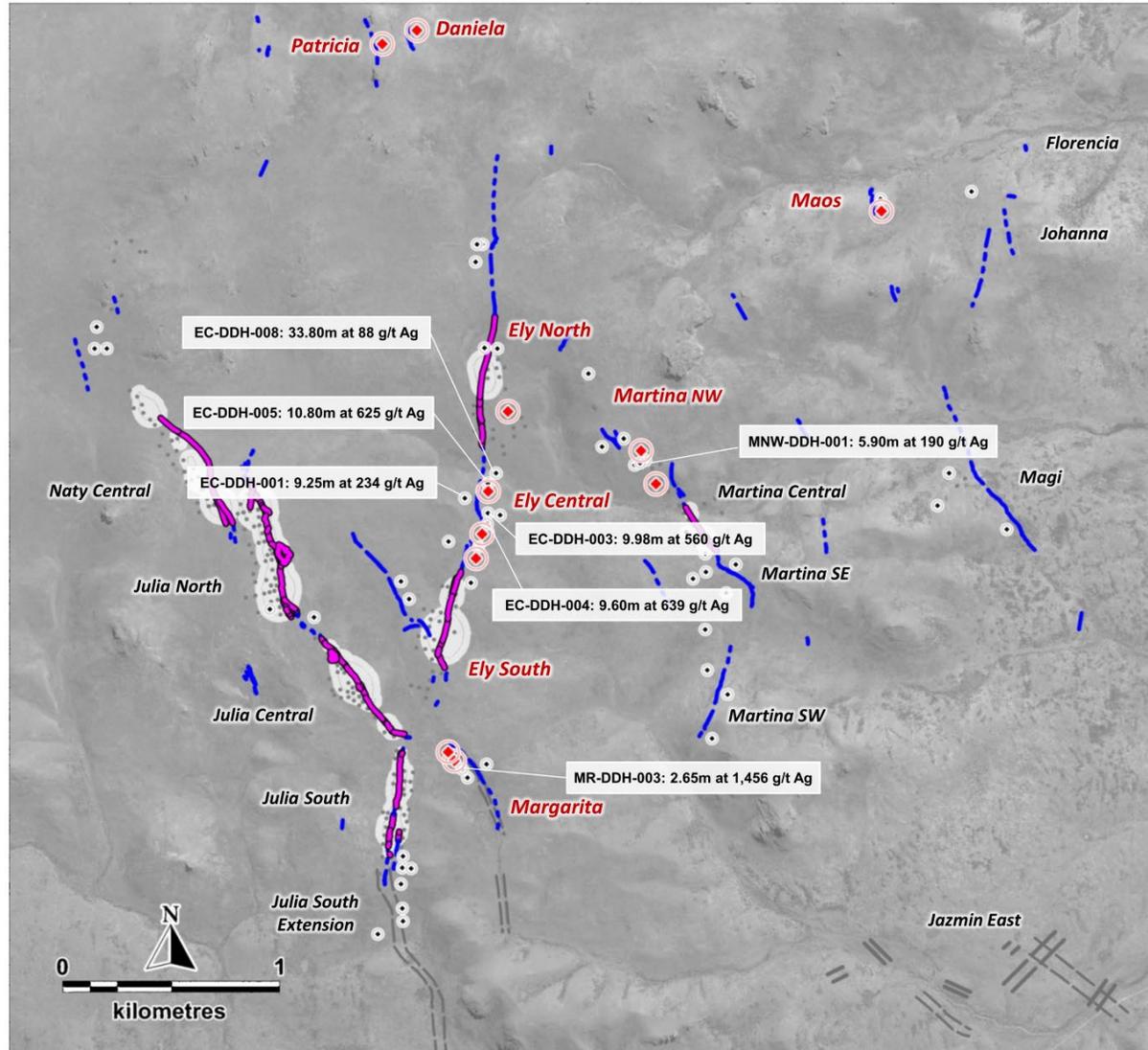
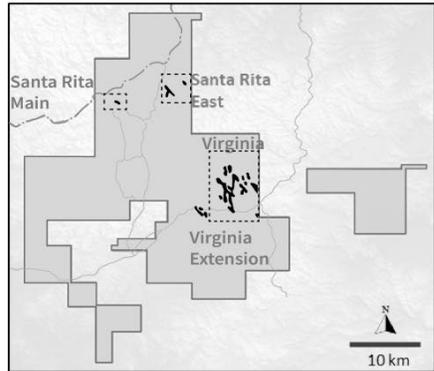
Resource Estimate

- NI 43-101 within conceptual pit resource ⁽¹⁾
 - *Indicated:* 11.9 Million oz contained within 1.197 Mt at 310 g/t Ag
 - *Inferred:* 3.1 Million oz contained within 0.460 Mt at 207 g/t Ag

[1] The Qualified Persons responsible for this amended Technical Report were commissioned by Mirasol Resources Ltd. to review all geologic, geochemical, geophysical, surface trenching, diamond drill core sampling and metallurgical recovery data pertaining to the Virginia Project for the purpose of completing a Mineral Resource estimate in accordance with the guidelines of the Canadian Institute of Mining and Metallurgy (CIMM). For calculating conceptual pits, a silver price of US\$20 per ounce was used. Sensitivity analyses by the Qualified Persons indicate that the Mineral Resources are not particularly sensitive to operating costs or silver price fluctuations. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

Refer to Amended NI 43 -101 technical report filed February 29, 2016

Virginia Project – Exploration Program



LEGEND

- ◊ Phase IV Planned Drill Holes
- Phase I to III Drill Holes
- Previous Mirasol Drill Holes (2010-2012)

Mineralized Structures

- Vein Shoots
- Continuous Vein Outcrop
- - - Discontinuous Vein Outcrop / Subcrop
- ==== Corridor of Mineralization


 Conceptual Resource Pits at US\$20 Ag (63 g/t Ag Cutoff)
 Refer to Amended NI 43-101 Technical Report filed February 29, 2016

1,500m Phase IV program to follow up on key prospective areas and to support an aggressive program next season

Highlights from Virginia Main

- Confirmed the potential for new well-mineralized structures to expand outside of the current NI 43-101 resource area
- Encountered significant intercepts at the gaps and extensions of the principal veins (**Ely Central, Ely North, Martina NW, Julia South**)
- Discovery of new high-grade mineralization at the **Margarita**

TSX-V: MRZ ■ OTCPK: MRZLF

Nord Polymetallic Project, Chile



Project Overview

Partner

Option Agreement Highlights

Exploration Activities

Geology

- Eocene-Oligocene Copper Porphyry belt of northern Chile
- 1,967 ha
- Altitude of 3,200 to 3,900m ASL
- Polymetallic Intermediate Epithermal and Porphyry prospect
- **Encantada SpA, an affiliate of Minería Activa**
- Executed in September 2020, four-year term
- Annual cash payments totalling US\$3M for 100% project ownership
- 2% NSR retained by Mirasol
- Scout drill program completed in Q2 2021
- 1,200m drill program completed in late 2021
- New drill targets defined
- Multiple north-northeast trending mineralized corridors identified on the property
- Potential for vein type polymetallic (Cu, Zn, Pb, Ag, Au) epithermal and Cu-Porphyry style mineralization

TSX-V: MRZ ■ OTCPK: MRZLF

Nord Project – Exploration Results

Two targets advanced on Mirasol property

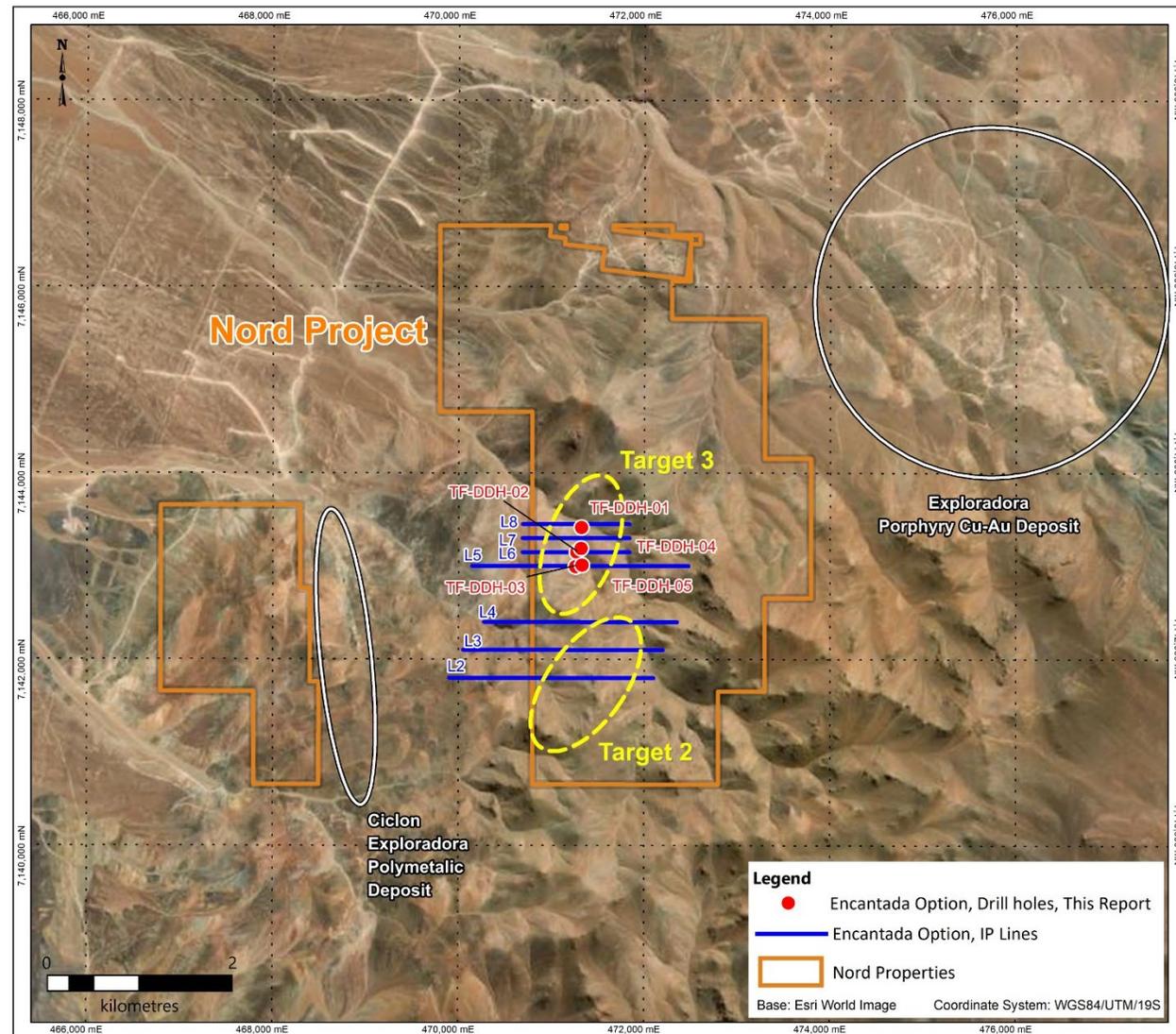
Target 3: 1,200m scout drill program completed

- Narrow zones of zinc mineralization (sphalerite - pyrrhotite) encountered in the northern holes
- Higher temperature (garnet-pyroxene-magnetite) skarn hosting narrow zones of Cu-Au mineralization intercepted in the south
- Skarn and increasing Cu-Au along with Mo vector towards a porphyry target to the southeast

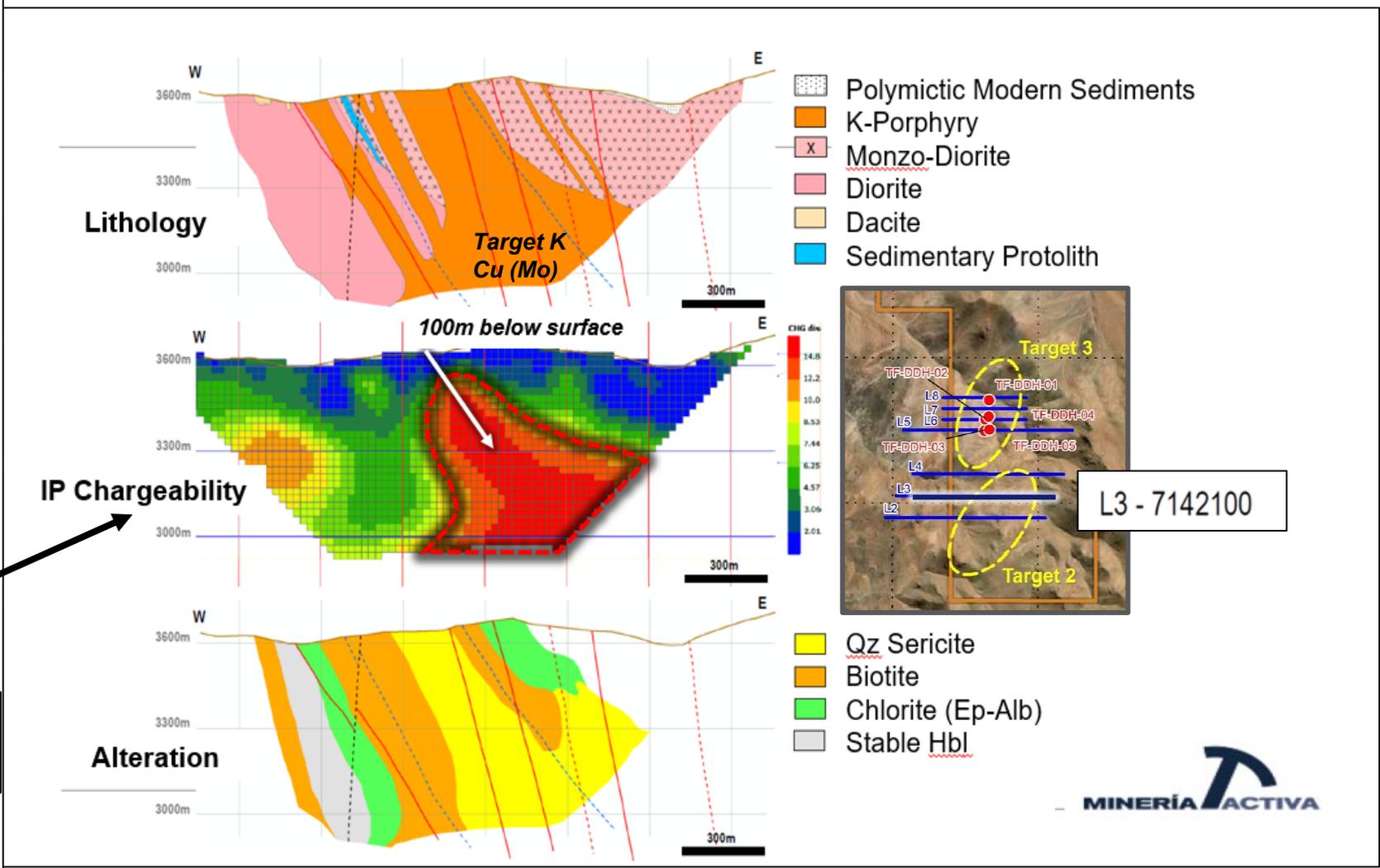
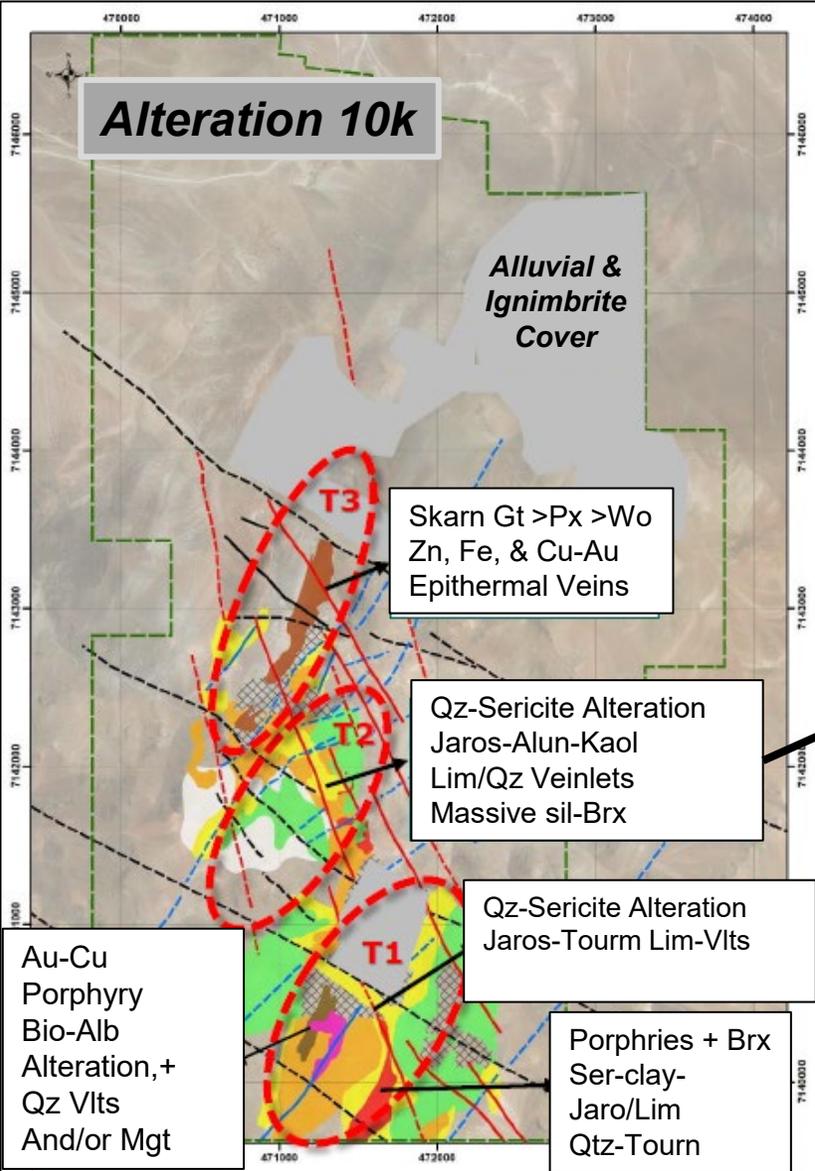
Target 2: Mapping and geophysics completed

- Three porphyry intrusives associated with potassic (biotite) alteration overprinted by strong sericite-clay alteration
- IP survey completed revealing a strong and broad chargeability anomaly from 100-500m depth associated with the altered porphyry intrusions

→ Attractive new drill targets developed



Nord Project – New Target 2



Summary – Target 2 Section

TSX-V: MRZ ■ OTCPK: MRZLF



Homenaje - Gold/Silver Project, Argentina



TSX-V: MRZ ■ OTCPK: MRZLF

Project Overview

- Santa Cruz, Argentina
- 11,056 ha
- Low sulfidation epithermal gold/silver prospect
- Located at the western margin of the Deseado Massif
- 3 km south and southwest from the COSE and Cap Oeste mines operated by Pan American Silver and Patagonia Gold

Partner

- Patagonia Gold Corp.

Option Agreement Highlights

- Executed in April 2021 with a six-year term
- Delivery of a NI 43-101 Prefeasibility Study for 75% project ownership
- US\$ 400k committed within the first 18 months and 2,500m of drilling
- Minimum of US\$ 2.55M exploration expenditure over term

Geology

- Four northwest trending prospective structural trends identified
- Similar geologic characteristics to those of the adjacent COSE and Cap Oeste mineralized areas
- Small erosional windows show Middle to Upper Jurassic tuffs assigned to La Matilde Formation, which hosts localized hydrothermal breccias, veinlets and stockworks of chalcedonic quartz

FOCUSED ON MAKING
“THE NEXT DISCOVERY”
in CHILE and ARGENTINA

BY
DEFINING AND DRILL TESTING
MULTIPLE QUALITY EXPLORATION PROJECTS
THROUGH
SELF-FUNDED AND PARTNERED
EXPLORATION



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